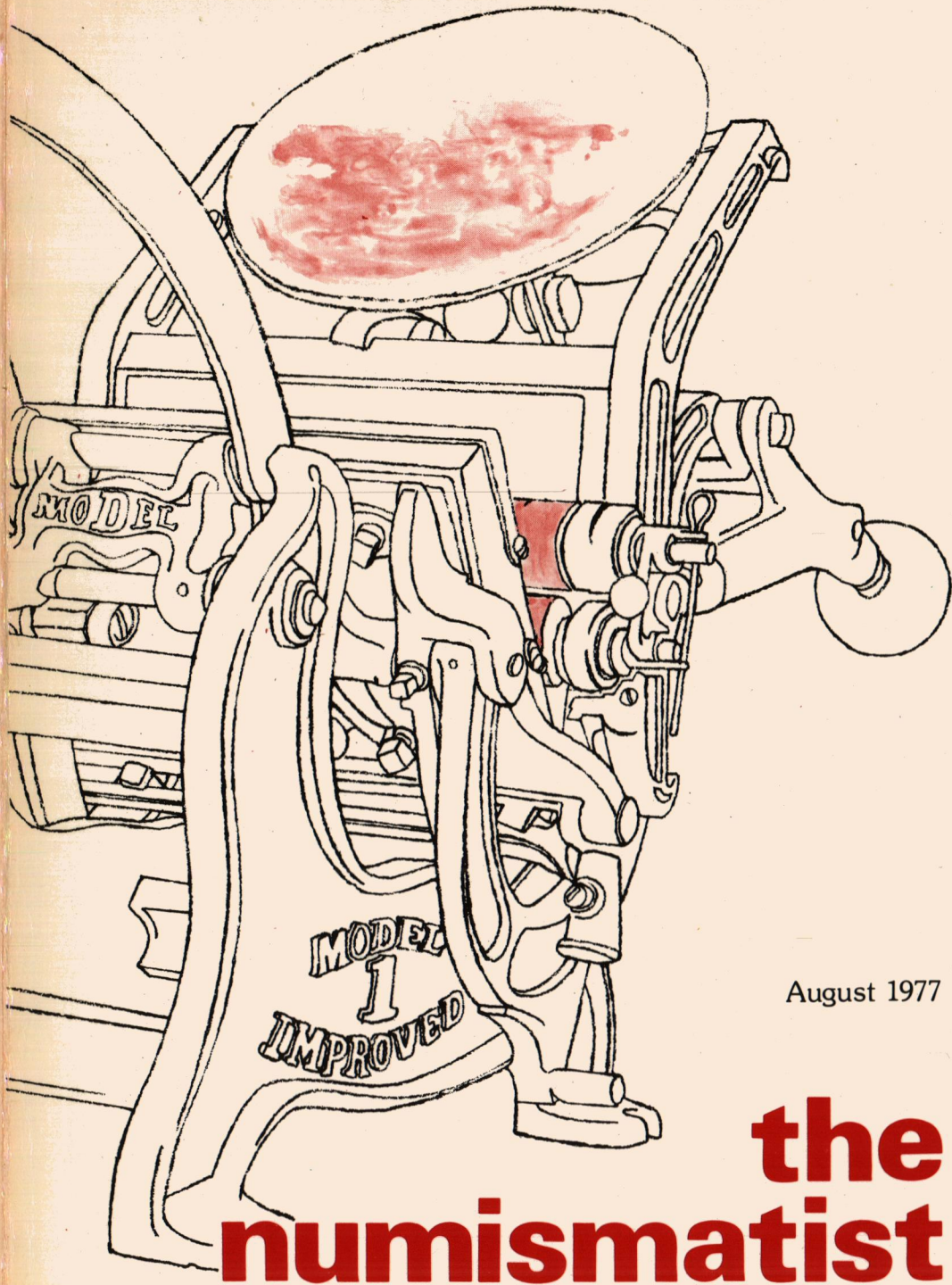


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the numismatist

August 1977



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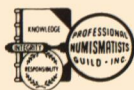
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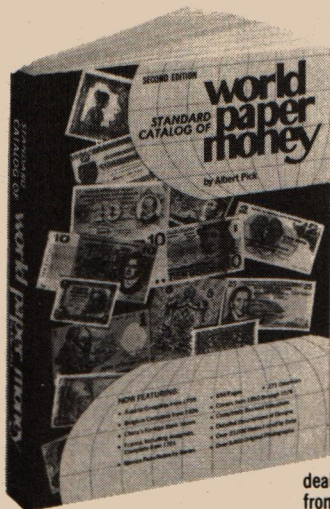


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Features

- 1573 The Depreciation of the Rouble and
The Moneyless Economy
by John M. Salley, ANA 69311
- 1601 Forum: Regular Dies—Trial Piece
by Harry X Boosel, LM 77
- 1595 Offa and Eadger: Anglo-Saxon
Monetary Reformers
by David A. Field, ANA 65228

Coins and Currency

- 1630 New and Recent Issues
- 1592 U.S. Mint Report
- 1634 World Coin News

Tokens and Medals

- 1629 Discovery of Gold Depicted on Medal
- 1610 Exonumia Notebook
- 1626 Grace of Monaco FAO Ceres Medal
- 1621 First Entebbe Rescue Anniversary Medal

Departments

- 1614 ANACS
- 1638 Calendar of Events
- 1616 Featuring Fakes
- 1594 From Your President
- 1637 Letters
- 1632 Library News and Book Reviews
- 1618 Museum News and Views
- 1609 Numismatic Vignettes
- 1622 Young Numismatist News

Association News

- 1646 Advertising Rates
- 1627 Convention '77—The Best of Atlanta A to Z
- 1593 BEP Atlanta Convention Souvenir Card
- 1617 Gold Convention Badge and Medal Prices
- 1613 Donation Report
- 1645 Information for Authors
- 1640 Membership Report
- 1572 Officers Page

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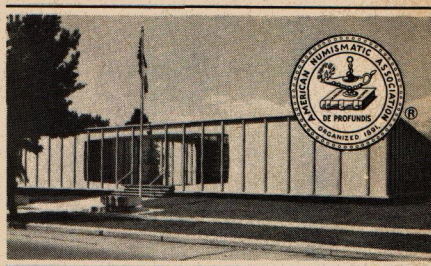
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The Depreciation of The Rouble and



The Moneyless Economy

by John M. Sallay
ANA 69311

As we enter the third century of American independence we face a number of economic problems, not the least of which is inflation. And in the limited historical perspective which most of us seem to have, this constantly rising price level is, indeed, a real dilemma. But most of us, even as we see the purchasing power of our money whittled away by a pernicious force out of control, are unafraid of a real hyperinflation of the sort that paralyzed Germany, Russia, and other European countries following World War I. This paper examines the depreciation of the Russian currency — the causes and effects of its occurrence, and the Soviet solution to the problem.

The War and War Communism

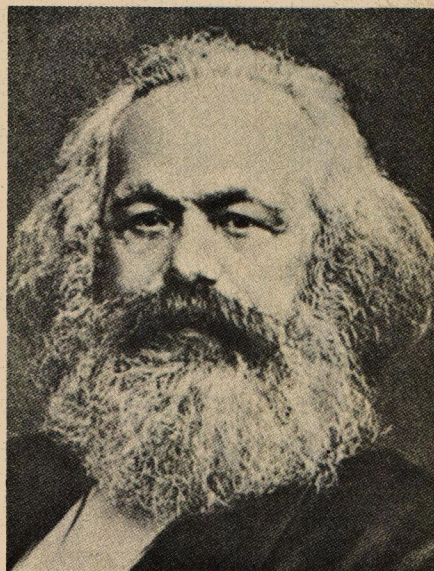
The war with Germany was going very badly for Russia before the Bolshevik revolution. The Czar and his ministers were not military geniuses and the widespread inefficiency and corruption in the government made things even worse. The army was so ill-equipped that some divisions could only be given one bullet a day for each soldier. Others were sent into battle and told to pick up the rifles of their fallen comrades. The Bolsheviks faced many problems after they seized power, but the one most pressing was the immediacy of reversing the trend of the war.

After the Bolsheviks seized power in 1917, they instituted a policy they called War Communism. Private trade was banned, as was private manufacturing. Nearly all industry was nationalized and the allocation of nearly all material stocks (what little there was) was done by the state for war purposes. Peasant surpluses were seized (*prodrazverstka*). Money was partially eliminated from state dealings with not only its own organizations, but also with the citizens. All of these factors, combined with terror, arbitrariness, requisitions, and expropriations, led to a partly organized chaos in which "sleepless, leather-jacketed commissars worked round the clock in a vain effort to replace the free market."¹

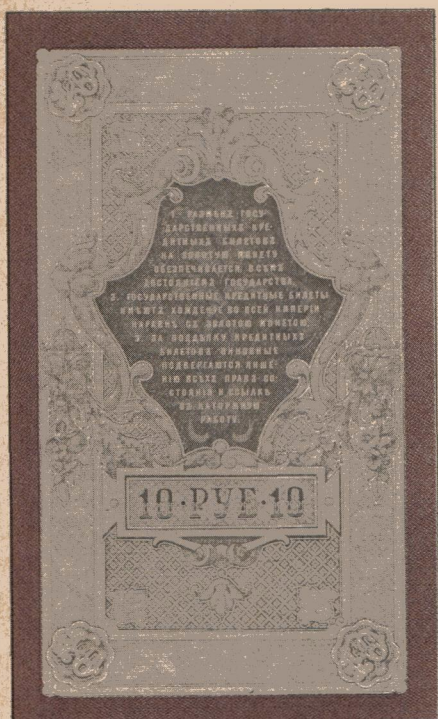
The fundamental feature of War Communism was the abolition of the monetary system and the attempt to create a socially organized system of *Naturalwirtschaft* — a system not of market exchanges, but of state organized barter. It was for this goal that the extreme centralization of War Communism developed since all industry

had to be concentrated in one organization for this barter system to work. On this goal also depended the promise of "the replacement of appeal to the ordinary money motives of industry by the sole available alternative social coercion."²

Karl Marx, in his magnum opus *Capital*, prophesied a society in which money is abolished; monetary means of exchange would be eliminated and replaced by non-circulating paper checks. On this aspect Marx was explicit: "... in the case of social production, money capital is eliminated. Society distributes labour power and means of production to the different lines of occupation. The producers (will)... receive paper vouchers, entitling them to withdraw from the social supplies of



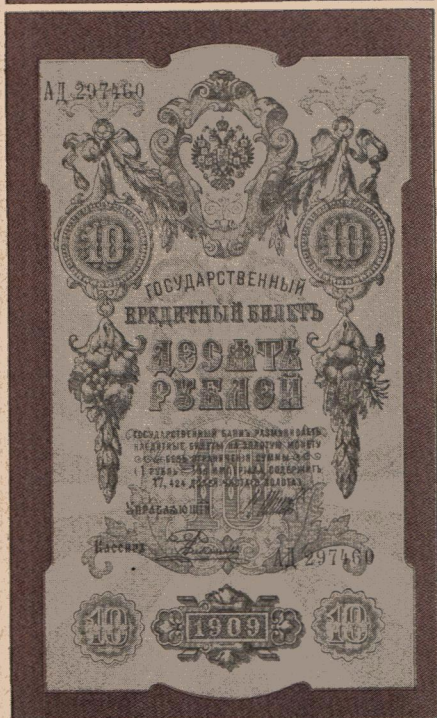
Karl Marx in 1876



10 Roubles, issue of 1909.



1 Rouble, issue of 1898.



3 Roubles, issue of 1905.



Russian war prisoners in August, 1915.

consumer goods a quantity corresponding to their labour-time. These vouchers are not money. They do not circulate."³

There was a great deal of talk in 1918 concerning the replacement of the money system. A Congress of Vesenska actually adopted a resolution mentioning this as one of its aims. It was clearly on the minds of the people in power. "At the very outset of the socialist revolution money begins to lose its significance ... By degrees a system of moneyless accounting will be introduced... The gradual disappearance of money will likewise be promoted by the extensive issue of paper money on the part of the state."⁴ Apparently, the huge issues of paper currency and the subsequent hyperinflation were more than expedients in an attempt to finance the war with Germany and later the Civil War. However, the government could not meet its war expenditure without resorting to inflation. The view that the communist aim was ultimately to destroy money promised a heaven from

harsh reality, and was thus acceptable to those whose consciences might otherwise have been uneasy.

It seems clear that Lenin had not formulated any well defined views on the monetary problem and was concerned primarily with the existing paper issues. He alluded to the desirability of replacing money by a universal check system, but was careful to indicate that it was a future which lay a long way ahead.

War Communism, then, evolved from the mortal struggle of the new regime — a struggle in which all things were subordinated to military necessity and the problems of currency were simply regarded as the problem of military procurement. Those who held a rigid formal conception of communism tended to see the abolition of money as a realization of their ideal. It was not a hasty improvisation, but a step on the road to communism. But, for the leaders of the fledgling Soviet Union, the problem was one of survival — the ideological refinements could wait until after the war.



100 Roubles of 1910. The reverse features the portrait of Catherine the Great (1762-1796). The rouble was worth about 50 cents from 1897 to 1914.

Public Finance

In full accordance with Marxist teaching, Lenin held the view that one of the first measures of the socialist government must be the nationalization of banks and the centralization of control over credit. The nationalization was not meant as a confiscation of the assets of the bank, but rather a means for establishing real control over the banks and their activities. By nationalization of the banks "the State will be enabled first to review all main money transfers, later to control them and further to regulate economic life, and finally to receive millions and milliards for big State financial operations without having to pay 'commission' to the capitalists for their services."⁵ The 'big State financial operation' Lenin had in mind was, of course, the war.

According to the economic program of the Party, it was intended that the banks would be nationalized and organized into one Central Bank. The program of the Party also proposed 1) the discontinuation of further issue of currency in order to stabilize the price level, and 2) the reorganization of taxation by introducing a progressive income tax and a heavy, indirect luxuries tax.

As must be clear from the fact that the government originally intended to stabilize prices, the Russian monetary situation was shaky even before the February Revolution of 1917. During the war, successive State Budgets had showed heavy deficits, which had been met partly by the issue of notes and partly by loans. As early as 1915, the deficit amounted to over 75% of total expenditure and by 1917 it had risen to 82%.⁶ After the February Revolution the printing presses began to work intensely. On March 1, 1917, the amount of paper currency in circulation was 9,950 million roubles, as opposed to 1,630 million in 1914. By October, 1917, the amount went to 18,917 million roubles — almost double the March figure.⁷

Prices, which trebled between 1913 and February 1917, rose in that period to a level almost eight times that of 1913. The price index was as follows: 1.00 in

1913, 3.02 in February 1917, 7.55 on October 1, 1917, and 12.85 on November 1, 1917. So, the Soviet government inherited an already serious inflation from the Czarist and Provisional governments.

Civil War

Although the new socialist government ended Russian participation in World War I by accepting a harsh separate peace, the Civil War was a different matter. The "White" Russians had better military personnel and the support of the Western Allies, but, with their ideological fervor and the support of the peasants, the "Reds" eventually won the struggle. With the fresh strain on budget expenditure caused by the Civil War, however, there was little chance of the government arresting the depreciation of the currency, and increasingly had to resort to raising funds by printing paper currency.

The use of the word "money" was now forbidden. Instead, the people were instructed to use the word *sovznak* (Soviet token). The *sovznak* continued to be used in the New Economic Policy (explained later), but its over-issuance and consequent inflation caused mammoth disturbances.



5 Kopecks of World War I, issued when there was a shortage of small copper and silver coins.



Propaganda car for communistic propaganda in the country



40 Roubles of 1917, the so-called 'Matchbox' currency issued under the Provisional Government of Kerensky.

In the first eight months of the revolution (October through June, 1918), up until the commencement of the Civil War, the rate of increase in paper money production was slower than under the pre-revolutionary Provisional Government. The currency circulation, which had been at 18.9 billion roubles on October 1, 1917 and 22.4 billion on November 1, 1917, didn't pass the 30 billion figure until March, 1918. By June 1 it reached 40.3 billion and on January 1, 1919 it stood at 60.8 billion roubles. The increase in currency amounted to 119 per cent in 1918 as compared with 180 per cent in 1917. But as the 1918 inflation proceeded at its disastrously accelerated pace, the currency multiplied three times in 1919 and over four times during the course of 1920.⁸

Inflation

Inflation enables a government to exercise command over resources by using new paper issues to purchase what it needs and to the extent that it does this it deprives the citizenry of the use of these resources. In this way inflation acts as a forced levy. People are deprived in

order that the government may procure more of the national product. This deprivation is enforced by the rising prices.

Hurt most by the depreciation of the currency are those with relatively fixed incomes and those who hold their wealth in the form of money. Under ordinary circumstances wage and salary earners are the principle sufferers since revisions in their wage rates tend to lag behind increases in the price level. It was to preclude this that an increasing part of Russian workers' wages were paid in kind. The remaining principle sections on which the burden of inflation fell were the moneyed class and the peasants. The former lost to the extent that they held their wealth in the form of money. The depreciation acted to expropriate this wealth and the expropriation was an avowed purpose of the inflation. The peasantry was hurt because of the lag between the sale of their grain and the purchase of other goods. In addition, the State grain monopoly had a policy of keeping the price of grain from rising, and as a result, peasants were paid the same nominal amounts of the money they needed to buy increasingly expensive manufactured goods.

Evasion of the forced levy which inflation imposes is possible to the extent that an individual can decrease the lag time between the receipt of the currency and the purchase of other goods. By decreasing one's holdings of money and keeping wealth in the form of commodities, he raises prices still further and passes on the burden to someone else. The burden cannot be evaded by the community as a whole, however, so that as each individual refuses to hold money it becomes increasingly difficult for the government to impose inflationary levies on the community. The rise in prices makes it progressively more difficult for the government to acquire resources by means of inflation, because, in order to buy the same quantity of real goods the government will have to increase the amount of each new issue. The real value of the currency in circulation declines and the real value

yielded by inflationary issues decreases. Theoretically, the purchasing power of the money and the ability of the government to raise real resources by inflation is eventually reduced to zero. Long before this point is reached, however, the government will be faced with the impossibility of raising further amounts by inflation.⁹

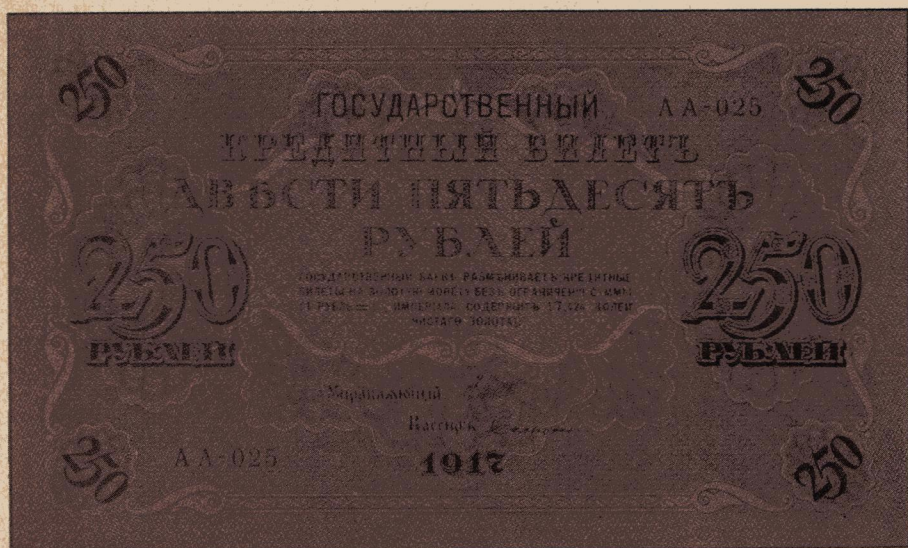
Requisitions

This was the form of evasion of inflation which took place in Russia. By 1916, the peasant began to dispel his money hoards and by 1917 he chose to hold his reserves in the form of industrial goods or hoarded grain.

Lenin spoke on May 24, 1918 of a "crusade for bread" and there developed a "food dictatorship" which seized stocks held by alleged hoarders. By stages, compulsory deliveries were systematized and given the name *prodrazverstka*. In some cases, the orders to deliver surpluses were outright confiscations. In others, the practice was virtual confiscation since the nominal prices paid were very low and the money was becoming worthless. The peasants naturally resisted, and either hid excess grain or disposed of it illegally on the Black Market. The government tried to combat this by sending out search parties and severely punishing hoarders, but this had little long run success. The peasants saw little sense in planting anything more than what was needed to survive since surpluses were confiscated. Sowings were reduced and production fell. It became harder for the government to obtain grain, despite the more efficient and ruthless requisitioning detachments.

Economic Collapse

The serious fall in peasant marketings, combined with transportation problems, led to a literal famine in the winter of 1919. Starvation or semi-starvation grievously lowered the intensity of work and the workers' efficiency. Absenteeism in the industrial sector was high and petty theft was a continual problem. As the "incentive limit" was reached, almost all monetary sources of government revenue dried up. Similar-



250 Roubles of 1917. This was issued under the Provisional Government, which was in power from February until October. It is of interest to note the swastikas on the obverse and reverse; these were used as good luck symbols.

ly, the exhaustion of all sources of war finance led to forced labor, demonetization of the currency, and other symptoms of economic collapse. Money, prices, and credit ceased to play their usual role in the economy.¹⁰

Prices rose week by week and the greater part of the government expenditure was met through the printing of

paper currency. The rouble's purchasing power fell so rapidly that the population ceased to calculate exchange value in money and tried to use various goods as a medium of exchange.¹¹ Cash payments lost all significance and transactions between state agencies were of a bookkeeping nature only. In other words, money lost its effective function

not only within the state sector of the economy, but in the economy as a whole. In 1919-20, workers' wages were paid almost exclusively in kind. Food rations were free as was transportation to the extent that trains ran.¹²

By 1920, there was practically universal acceptance of the view that the time was ripe for the establishment of a moneyless economy as Marx had envisioned it. Attention was turned to the problems of operating an economy in kind. The various goods had to be expressed in a common denominator. There was talk of labor units, but this never came to fruition.

Money lost all value, private trade was declared illegal, and most industries were nationalized. There were discussions about the ideology involved in establishing a true socialist economy. Money, markets, and private trade were all to disappear and be replaced by a centralized planning agency. Even the moderates continued to talk in Utopian and optimistic terms, but little of this rhetoric seemed to have anything to do with the realities of cold and hunger. Chaos increased, industrial production

fell precipitously, and foreign trade collapsed.

The authorities were well aware that the majority of the people wanted greater freedom of trade. At first the Bolshevik government refused, however, to contemplate such a surrender to what they considered petty-bourgeois instincts. Until February 1921, Lenin stubbornly continued total nationalization. There was no pressure put on him by his colleagues to change his policy. It was the reality of chaos rather than any political directive that proved the potent persuasion for change.

Effects of Moneylessness

By 1921, it had become fairly clear that the problems with War Communism were not merely incidental to the system. The rapid transition to a moneyless system, combined with the famine, had caused severe economic dislocations.

Perhaps the most overwhelming was the effect of the demonetization of the rouble in destroying the common measure of value. By eliminating the



A Communist speaker among the peasants.



25 Roubles of 1918, printed by the American Bank Note Company. These were not delivered to Russia until after the fall of the Provisional Government and were used mostly in Siberia in 1919 and 1920.

numeraire through which market forces come into balance, the basis of economic accounting was destroyed. Even before the rouble lost all value, the rapid depreciation caused considerable disturbance, "such as would be caused to the building of a house if the foot-rule were to change its length overnight."¹³ Very few people understood the depreciation of the currency and even

for those who did, the rapid fluctuations in relative prices disequilibrated market forces among different industries.

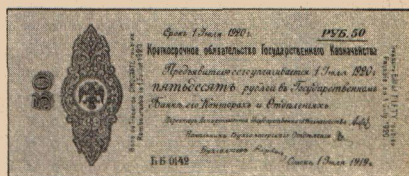
On the demand side, the calculations of the relative importance of various commodities were equally difficult. The disappearance of the market and of the market price as an index of social need forced the calculations to be entirely a priori or based on blind guesswork.



Festival to celebrate the fraternization between workers, peasants and soldiers.



30 Roubles of 1917-1918 issued under the Soviet regime. These depreciated almost as fast as they were issued. At the same time, however, the Soviets also reprinted Czarist and Kerensky paper because many persons would not accept Soviet money.



50 Roubles of June 1, 1919, payable in 1920. Issued under Admiral Kolchak at Omsk in Siberia during the Civil War.



10,000 Roubles, issue of 1919.



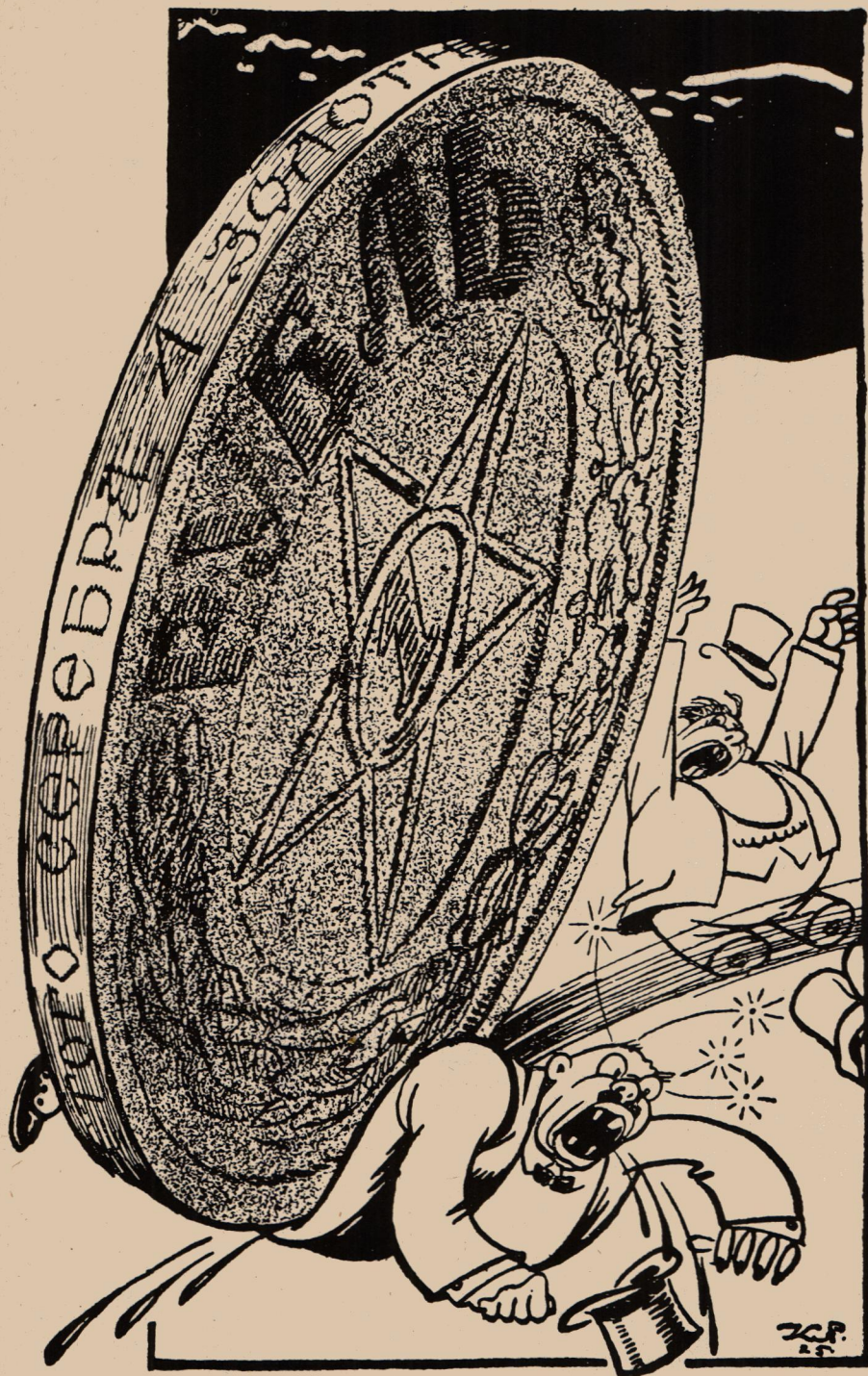
100,000 Roubles, issue of 1921. By the time that this note was issued, it was worth less than the 10,000 Roubles of 1919.

After the government failed in its attempt to restrict trade, it became evident that fundamental changes in the financial system were required. The Ninth All Russian Congress of Soviets, which met in December, 1921, resolved to adopt new financial policies and to effect a "gradual transition to a stable monetary unit which is absolutely essential for trade turn-over ... as well as for the realization of economic accounting among state enterprises."¹⁴ Even Lenin said "what is truly important is the stabilization of the rouble." But three

years were to pass before the Soviet government introduced monetary reform and succeeded in stabilizing the currency.

NEP and the Currency Reform

Just as War Communism had been thrust on the fledgling Soviet government by the exigencies of war, the New Economic Policy (dubbed NEP) was forced on the Soviet leadership by the excesses of War Communism. The most striking feature of NEP was the attempt to combine the market with socialism.



NEP Economics

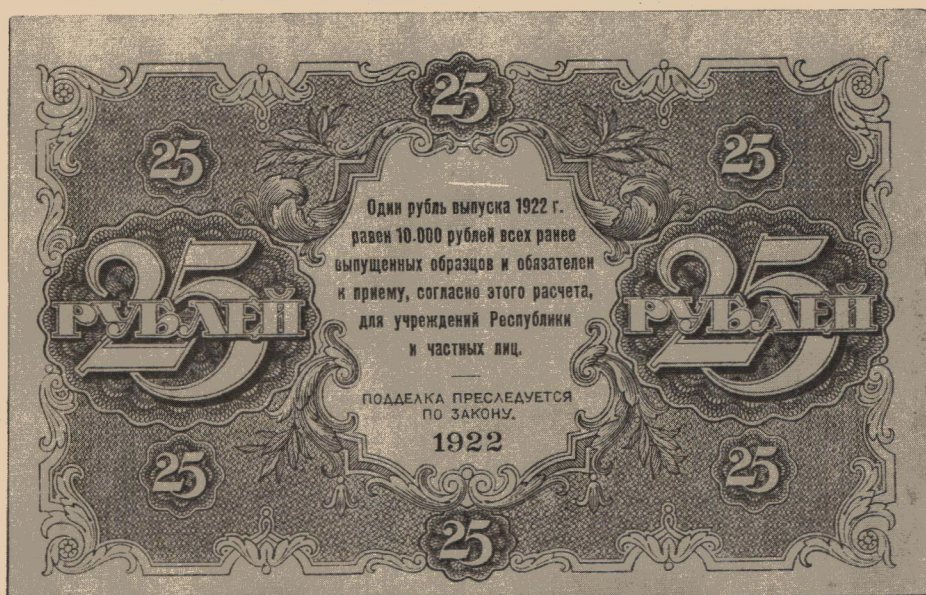


Lenin and Stalin in 1922.

Agriculture remained in the hands of the peasants. Industry, with the exception of heavy industry, banking, and transport (the so-called "commanding heights"), was returned to private managers. The capitalist managers, or Nepmen as they became known, were resented by the socialists because of their success at re-establishing economic order. Lenin realized that a

freer market was the best immediate solution, but he also saw it as a compromise of socialist ideals. From the viewpoint of the Soviet leadership this was a temporary solution - a step backward so that two steps forward could be taken in the near future.

The cornerstone of NEP was the replacement of requisitions with a progressive agricultural tax. The market



25 Roubles of 1922, with an explanation on the back of the note that one rouble of 1922 was worth 10,000 roubles of earlier money.



10 Roubles of 1923, with a statement on the reverse indicating that one rouble of this issue was valued at 100 roubles of the 1922 issue and 1,000,000 roubles of the earlier money.

economy was re-established and by 1923, practically all retail trading outlets were private.

The logic of NEP required, however, a stable currency. During War Communism the Bolshevik leadership saw that under certain conditions money is unnecessary. But now money was needed and even the word could be used again instead of such evasive abbreviations as *sovznak*. The government, however, had a slight problem—it was one thing to desire currency stabilization and another thing to achieve it.

There were various early experiments designed to find a stable unit of account. The 1922 State Budget was drawn up in pre-war roubles, but by simply dividing by an implicit deflator. As the monetary disturbances continued, the figures in the budget became worthless. There were flirtations with various devices such as the gold rouble, but this was also linked to pre-war purchasing power and tended not to work.

The decision was made in July, 1922 to create a new unit, the *chervonets*, backed by gold. The plan involved passing as quickly as possible to a stable currency and establishing a sound finance and properly balanced budget based on a gold standard. The government retained its monopoly on foreign trade and the populace was restrained from buying or selling gold. Lenin considered a proposal of the free circulation of gold, but this never occurred. For a time, the *chervonetz* was quoted on the London and Paris exchanges, but the American exchanges would have nothing to do with it.

The *chervonets* was used primarily for major industrial and state transactions. The people continued to use the rapidly depreciating paper rouble. Through 1922 and most of 1923, the *chervonets* and the paper rouble co-existed, the latter depreciating so rapidly that Bazarov quipped that "the time is not far distant when the sum of those nominal roubles will exceed the number of all atoms or electrons of which our planet is composed."¹⁵ The *chervonets* were heavily demanded but scarce and available only in very large denominations. The *sovznak* continued to depreciate so that by October, 1922, one pre-war kopek equaled something like 100,000 of these *sovznaki*.¹⁶

The *chervonets* (10 new stabilized roubles) was finally established as the sole currency in February 1924, when the *sovznaki* ceased to be issued. The 1923 issue notes were redeemable at the rate of 15,000 for one new rouble¹⁷ and the entire redemption was carried out under the aegis of the Peoples Commissariat of Finance (*Narkomfin*) and the State Bank.



15 Kopecks, type of 1921-1923. Although silver was struck as early as 1921, it was not released into circulation until early in 1924.



50 Kopecks and 1 Rouble of 1924; both the 50 Kopecks and Rouble were used for propaganda purposes.

Conclusion

The problem of balancing the budget would have proven intractable without a stable currency. As it was, the budget was balanced in the 1923-4 fiscal year (October 1 - September 30) and there was a surplus in 1924-5. The problem of a stable currency was solved, but the tribulations caused by the currency depreciation and the associated dislocations were oppressive. Countless millions died as a result of the 1919 famine and the emotional scars remained long after that.

Footnotes

- ¹Alec Nove, *An Economic History of the U.S.S.R.* (Baltimore, 1969), p. 74.
²Maurice Dobb, *Russian Economic Development Since the Revolution.* (London, 1928), p. 62.
³Karl Marx, *Capital.* (London, 1949) vol. 2, p. 358.
⁴Congress of Vesenha quoted in James Bunyan, *Intervention, Civil War, and Communism in Russia: April-December, 1918: Documents and Materials.* (Baltimore, 1936), p. 455.
⁵Lenin quoted by Alexander Baykov, *The Development of The Soviet Economic System* (Cambridge, 1946), p. 30.
⁶*Ibid.*, p. 31.
⁷*Ibid.*, p. 31.
⁸Dobb., p. 90.
⁹*Ibid.*, p. 92.
¹⁰*Ibid.*, p. 96.
¹¹Baykov, p. 27.
¹²Nove, p. 61.
¹³Dobb, p. 131.
¹⁴Ninth All Russian Congress of Soviets quoted in Baykov, p. 78.
¹⁵Barzarov quoted in Nove, p. 91.
¹⁶*Ibid.*, p. 92.
¹⁷*Ibid.*

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Russian coin and currency illustrations courtesy of Robert Julian, Logansport, Indiana.

Official United States Mint Report

Denomination	May		Total
	Prev. Total	May Total	
Dollars (non-silver)	13,219,000	3,816,000	17,035,000
Half Dollars	34,656,000	6,628,000	41,284,000
Quarter Dollars	184,934,243	43,818,064	228,752,307
Dimes	405,708,000	123,220,000	528,928,000
Five-cent pieces	330,114,000	92,426,000	422,540,000
One-cent pieces	2,806,865,148	726,630,594	3,533,495,742
1977 Proof Sets (SF)	504	589,006	589,510
Bicentennial 40% Silver Proof Sets	48,758	7,373	56,131
Bicentennial 40% Silver Uncirc. Sets	54,928	2,930	57,858

Coinage Executed For Foreign Governments

Country	Denomination	May		Total
		Prev. Total	May Total	
Philadelphia Mint				
Peru	1 sol	2,100,000	—0—	2,100,000
New York Assay Office				
Panama	1 centesimo	—0—	10,000,000	10,000,000

BEP Souvenir Card for Atlanta Announced

DEPARTMENT OF THE TREASURY
BUREAU OF ENGRAVING AND PRINTING
WASHINGTON, D.C.



This engraving, printed from a plate prepared from the original master die, is a replica of the obverse of the \$5 Silver Certificate, Series 1899.

The Indian in the design is a likeness of Ta-to'-ka-in'-yna-ka, who was also known as Running Antelope. Several publications have identified the portrait as "Onepapa." The Bureau of American Ethnology, Smithsonian Institution, attributes this to a typographical error for "Oncpapa," the tribe of Sioux to which Running Antelope belonged. This is the only issue of United States paper money for which an Indian was selected as the central feature.

A photograph, taken in 1872 by Alexander Gardner, which is on file at the Smithsonian Institution, was used as a model for the portrait. The only difference between the photograph and the engraved portrait is the war bonnet which was added by the Bureau's modeler, G. F. C. Smillie engraved the portrait in 1899.

AMERICAN NUMISMATIC ASSOCIATION
86TH ANNIVERSARY CONVENTION—AUGUST 23-28, 1977
ATLANTA, GEORGIA

THE COPYING OF THIS PRINT IS RESTRICTED BY TITLE 18 U. S. C. WHICH PROHIBITS THE UNAUTHORIZED REPRODUCTION, IN WHOLE OR IN PART, OF CURRENCY, POSTAGE STAMPS, OR OTHER SECURITIES OF THE UNITED STATES.

James A. Conlon, Director of the Bureau of Engraving and Printing, has announced that a souvenir card will be issued in conjunction with Bureau exhibit participation at the American Numismatic Association's 86th anniversary convention, August 23-28, in Atlanta, Georgia.

The subject of the card is an engraving, printed from a plate prepared from the original master die, of the obverse of the \$5 Silver Certificate, Series 1899. The Indian in the design is a likeness of Ta-to'-ka-in'-yna-ka, who was also known as Running Antelope. Several publications have identified the portrait as "Onepapa." The Bureau of American Ethnology, Smithsonian Institution, attributes this to a typographical error for "Oncpapa," the tribe of Sioux to which Running Antelope belonged. This is the only issue of United States paper money for which an Indian was selected as the central feature.

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Cards are priced at \$1.50 each and may be ordered by mail from the Bureau of Engraving and Printing for delivery after August 23rd. For the first 30 days, commencing with the first day of sale on August 23, the cards will be limited to five per customer; for the next 60 days, unless stocks are depleted sooner, cards may be purchased in unlimited quantities. The souvenir card will be withdrawn from sale on November 23, or upon depletion of stock, whichever occurs sooner.

Mail orders, accompanied by proper remittance in the form of check or money order, made payable to the Bureau of Engraving and Printing, should be addressed to '77 ANA Souvenir Card, Bureau of Engraving and Printing, Washington, D.C. 20228. Customers are requested not to send cash with their orders. Orders should be placed as soon as practicable to permit advance processing. Delays in filling certain requests may be anticipated because of unusual demand and priority program requirements.

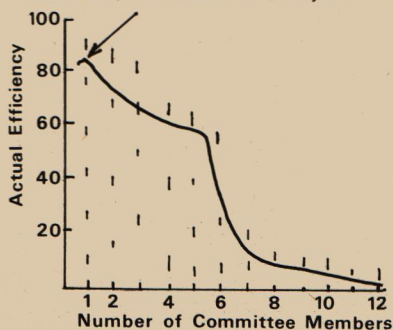
Requests should be made on letter size sheets or the order forms provided with previous shipments. The purchaser's name, address, and Zip Code should appear on both the order form and the transmittal envelope. If available, an extra return address sticker will facilitate handling the order.

"The-buck-stops-here!" Department...

California's John Fies, knowing my faith in the efficiency of a one-person "committee" versus a multi-person committee, has sent to me a humorously written report of a survey by Bruce R. Olds, Arthur D. Little, Inc., Cambridge, Mass., on the degree of efficiency attained by committees ranging in size from one person to twelve.

Mr. Olds' graph (shown here) confirms my own size-of-committee experience. It's published here that it may be considered by other executives.

His findings show that a one-person "committee" is best, and that over five persons usually is fatal. From Mr. Olds' chart you note that a one-person committee is 82 per cent efficient, versus the 30 per cent efficiency of a six-person committee.



The graph confirms what I've learned over the years. And that's why two years ago I abolished all 25 ANA committees and, instead, gave one specific assignment to one person, another assignment to another, etc., for a total of 15 effective persons. Also, I went outside the ANA board for many of my selections when I knew a non-board person had exceptional expertise and ability along a certain line. It's worked!

Just thought you'd like to know.

With this, my last "The-buck-stops-here!" Department page (with apologies to Harry Truman who'd given his apologies to a much earlier coiner of the phrase), I want to say that I've enjoyed every minute of being ANA's president. It entailed a whale of a lot more work and an avalanche of mail I hadn't expected. But, I repeat, I enjoyed it.

Neither had I expected the disappointment of being unable to make good on getting all three of my promised election reforms through the ANA board. Only the first plank ... the compulsory "sit-out" for two years after eight years on the board ... was I finally able to get squeaked through the terms of four years each, and election to numbered seats so that the ANA Membership could have a choice between two candidates of opposing views ... hopefully will be adopted under some more adroit ANA president.

And I did throw ANA board meetings open to the press ... who'll testify that nothing was swept under the rug.

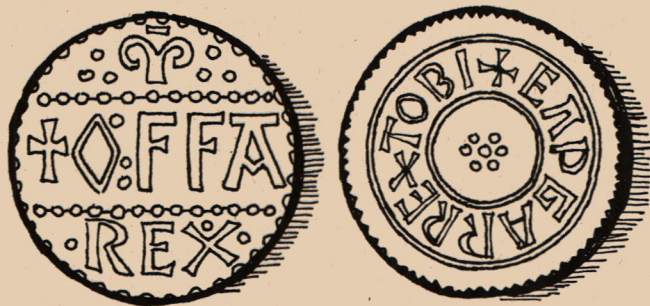
And now, to each of you nearly 34,000 ANA members, my thanks for you having tolerated my sometimes unorthodox procedures for these past 24 months ... and I know you'll give Grover the same understanding support for his coming two years at the helm. Grover also likes open board meetings, and I believe he'll continue the Olde Time Towne Meetings which we began at last year's ANA convention.

To you all, my cordial regards ... and my most warm wishes that there'll come your way all the good things for which you can wish!

Sincerely,

Sirgil Hancock

Offa and Eadger:
Monetary
Reformers
in
Anglo – Saxon
England



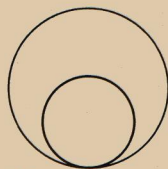
by David A. Field
ANA 65228

Anglo-Saxon coins have, for obvious reasons, never been as popular in the United States as they are in Great Britain. Little has been published about them in this country while volumes have been devoted to them by such English numismatic scholars as C. E. Blunt and R.H.M. Dolley.¹ Consequently I will limit my review of Anglo-Saxon coinage to focus primarily on its two major reformers, King Offa of Mercia and King Eadgar of Wessex.

The first English coins were minted in Kent, probably between 630 and 650 A.D. Prior to that time, Merovingian coins circulated in the southern Kingdoms of England. Support for this view was strengthened in 1939 with the discovery of an Anglo-Saxon ship burial at Sutton Hoo in Suffolk County. In addition to being one of the most important archaeological finds in Northern Europe, a hoard of coins was found buried with the treasure. All thirty-seven coins came from different Merovingian mints and many were explicitly dated.² The ship is believed to have been buried about 625 A.D. and to have been a cenotaph for the East Anglian King Redwald. Perhaps the king was England's first coin collector.

The first English coins were almost identical in size and composition to the Merovingian tremisses. Circa 675 the composition was changed from gold to silver; the silver ones are popularly called sceattas (cf. Ger. Schatz 'treasure'). The change of composition reduced the value of the coins to one thirtieth of their previous value,³ making them available to a much larger segment of the population and probably also available for commercial transactions. These small silver coins were produced (largely at Canterbury) for about 100 years.

During Offa's reign (757-796), sceattas gave way to the larger, thinner pennies that were to remain virtually the only type of coin minted in England for the next 500 years.⁴ Although the Kentish kings Heabehrt and Ecgbeht were responsible for introducing the penny to England around 780⁵, Offa is generally credited with the change as it was through his powerful office (he was the British overlord) and decree that the penny became the standard coin in Anglo-Saxon England.



Comparison of the approximate sizes of the Anglo-Saxon sceat (small) and penny (large).



Enlarged obverses of Anglo-Saxon sceat.

Offa's reform also changed what appeared on the coins. Before the reform the King had only nominal control over English coinage and the moneyers. Offa required the moneyer to place his own name on the reverse of the coin and the King's on the obverse. This requirement served to hold the moneyer accountable for coins made at his mint. Moneyers were forced (by having to place their name on their coins) to keep the weight of their coins



Silver penny of King Offa of Mercia struck at Canterbury by a moneyer Ibba c. 790.

within a tolerable limit of the standard, which had been raised from approximately 16 grains to almost 18 grains with the appearance of the penny.

Weights of Anglo-Saxon coins have long been a subject of debate for English numismatists. One big question that has never been satisfactorily answered has to do with the weight of the Anglo Saxon pennies issued by Offa and his successors. It was about the time of Offa's reform that the weight of some coins (i.e., coins of the same value) was raised by almost one-third on the continent (from about 18 grains to 24-25 grains). If the value of the coins did not change with the weight, then the value of silver had to have been reduced substantially. An alternate and unlikely possibility is that the coins went up in value with the change in weight. In any event, English coins were not brought into line with their continental counterparts until almost a century later when Alfred imposed his own coinage reform. The delay in changing the weights is an area of controversy.

Offa's reform was not nearly as complex as that inaugurated by Eadgar⁶ in 973. The only written evidence available in support of Eadgar's reform is a statement made by the 13th century monk, Roger of Wendover: "Then, a new money was minted throughout England because the old was badly corrupted through chipping and the (old) coins weighed an obolus in the scales."⁷

However, before we examine that reform, a few words should be added here about the statement of Roger of Wendover. He suggests that the reform of Eadgar took place in 975. Most authorities in the area of Anglo-Saxon numismatics disagree with his date. Agreeing that the reform certainly came late in his reign, evidence and common sense indicate that this could not have been the last year of his reign, i.e., 975. For one thing, if the interval between recoinages was 6 years, then no coins of the new type should have been found in the Chester hoard of 1914 as they would not have come out until 981. Also, if the reform had been made in 975, it would



Silver penny of King Offa of Mercia struck at Canterbury by a moneyer Ethelnoth c. 795.

be improbable that there would be the number of reform coins of Eadgar's that there are: Edward the Martyr (975-978) would have minted his own and not Eadgar's.

Roger's statement about the pre-reform coinage weighing only an obolus (11.25 grains), i.e., approximately half of what they should have, also has to be contested. Coins from this period recovered in the many hoards that have been discovered indicate they were not significantly lighter than the reform pennies; definitely not as light as half the 22-24 grains they should have been.

Finally Roger appears to attribute happenings common in his time to that of Eadgar. He says the reason for the severe weight loss of the pre-reform pennies is because they were "badly corrupted through chipping." Again, those coins recovered in the several hoards does not indicate that the chipping prevalent in Roger's day was going on in Eadgar's.

Prior to Eadgar's reform, recoinages were generally made in England only when a new king came to the throne of Wessex.⁸ As foreign coins and those of previous kings were forbidden to circulate in areas under domination of the English king, recoinages posed hardships on almost all citizens. This was especially true for those individuals living some distance from a mint. The moneyers didn't get off easily either — they had to travel to London to get their new dies.

Eadgar's reform apparently had three goals:

- It required that all coins be inscribed with not only the moneyer's and king's names, but also the mint where they were produced. Prior to the reform there were probably some 25-30 mints in operation in England. Between the reform in 973 and the end of the century, this number increased to approximately 70. Distribution of the post-reform mints points to two reasons for the substantial increase in their number:

- 1) Mints were located in almost every area of England to provide all Englishmen easier access to them. Most Englishmen now lived no more than 10-15 miles from a mint, or a round trip of from one to two days.

- 2) The southern coast from Suffolk County to Land's End was covered to insure that foreign coins entering the country were reminted almost immediately upon arrival.

- It set up regularly recurring recoinages, i.e., coins were to be melted and reminted in new designs every 6 years. The recoinages gave the king tighter control over the coinage and increased the royal treasury. Since all new dies had to be "purchased" by the moneyers, regular recoinages insured a steady income for the royal purse. The significant increase in the number of mints also meant a corresponding increase in the number of moneyers, dies needed, and collectable revenues. Recoinages also helped prevent debasement of the coins.



Silver penny of King Eadgar struck at Leicester by a moneyer Mann c. 974.

● As mentioned above, it increased the number of mints in operation. The number of mints had been growing steadily from the four to six in operation under Alfred to the 25 and then 70 of Eadgar. There was more behind increasing the number of mints than just making them more available to the public. With only one mint, all the country's bullion had to be in that same (one) location and it would be a primary target for an invader. By creating new mints, the bullion could also be divided between the various locations.

Evidence that recoinages occurred every six years comes from several sources, not least among them are the hoards that have been discovered. One of the major reasons for burying a hoard of coins (or any other valuables, for that matter) would be protection from some type of danger, such as a Viking raid. For example, Cheshire was sacked in late 979 or early 980. In 1914, a hoard was discovered in Chester that had obviously been buried during 979 — the majority of the coins were of the outgoing type with a few of the new ones, suggesting the transition was going on at the time of the burial. Other hoards related to historical events provide similar evidence for other suspected recoinages dates (985, 991, etc.).

On more than one occasion after Eadgar's reform, the Anglo-Saxon government varied the weight of the coins in an apparent attempt at manipulating monetary policy. Since coins were used domestically mainly for paying taxes, if the government accepted them at face value and not according to weight, an average citizen would probably not be concerned with a reduction in their weight. To the merchant trading with the continent however, a reduction would be of great concern. It has already been mentioned that coin weights were generally very close throughout France, England and Northern Europe. If the weight of the British coins were substantially reduced, say from 24.5 grains to 20.1 grains, then the merchant importing goods would have to use more of his own coins (to make up the weight difference) than if



First type of Aethelraed II (979-985), commonly known as the "hand" type.

they were equal in weight with their continental counterparts. (Acceptance of foreign coins on the continent was based on weight.) Since the weight of the coins made no difference at home, the merchant would be losing money.

On the other hand, the Anglo-Saxon exporter would be happy with a weight reduction: he sells his goods on the continent, brings back the heavy Carolingian coins and has them reminted at home. Since the current Anglo-Saxon coins are lighter than the ones he turned in, the exporter leaves the mint with more coins than he turned in.

By reducing the weight of its coins, the government has discouraged imports, encouraged exports and improved its balance of payments. Those advantages don't come with raising the weight of the coins; for that matter, the advantages are nullified. The weight of Anglo-Saxon pennies was raised at least twice, in 997 and 1009, which says England must have been enjoying a



Silver penny of King Aethelræd II struck at Derby by a moneyer Blacaman c. 1009.

booming economy.

There is another possible reason for the weight reductions of Anglo-Saxon pennies in 991 and 1003: the danegeld and heregeld payments to the Danes. The danegeld was an annual tax collected from the citizenry as a tribute to the Danes in order to protect the English people and countryside from their ravages. It was discontinued in the early 11th century. The heregeld was a tribute exacted by the Danes from the English to pay for the upkeep of Danish land and naval forces in Britain. These payments were discontinued by Edward the Confessor in 1052. The danegeld was reimposed by William the Conqueror in 1084 as a property tax.

By reducing the weight of the penny, the number of coins needed to sustain the domestic economy could be produced with less silver. The silver saved could then be transferred to the

tributes to the Vikings. Although paid in coins, the tributes were figured in weights and not numbers of coins. The tributes varied in amount from year to year, running between eighteen to thirty thousand pounds of silver each.

These tributes may also help account for the increase in number of mints in operation in the later Anglo-Saxon period. A small number of mints could not possibly hope to produce enough coins to meet both the domestic demands and those of the Danes.

The recoinage system faltered in the early 11th century, but the coming of William the Conqueror in 1066 and the end of hostilities restored stability to the country and the monetary system. Although there was a reduction from six years to between two and three years between recoinages, this system is known to have worked until the reign of Stephen, 1135-1154.

Footnotes

¹For a concise but well written history of Anglo-Saxon coinage, see C. H. V. Sutherland, *English Coinage, 600-1900*, 1973. Sutherland is Keeper of the Heberdeen Coin Room of the Ashmolean Museum, Oxford.

²By 'explicitly dated' I mean they have the name of a king on them whose reign is known.

³A gold coin weighs three times as much as a silver coin of the same size; gold was worth approximately ten times what silver was.

⁴A very limited number of silver half pennies and gold mancuses are known, but the overwhelming number of coins are the pennies.

⁵Kent was the most likely place for the change to occur: it was Kent that did most of England's trading with Europe, where the change had already taken place under Pepin some 25 years earlier.

⁶Eadgar reigned from 959 to 975.

⁷"Deinde per totam Angliam novam fieri praecepit monetam, quia vetus vitio tonsorum adeo erat corrupta, ut vix nummus obolus appenderet in statera," Roger of Wendover, in *Flores Historiarum*, s.a. 975.

⁸The early 9th century saw the Kingdom of Wessex rise to the position of superiority among the kingdoms of England; hence the King of Wessex was also King of England.

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Forum

REGULAR
DIES

TRIAL
PIECE

by Harry X Boosel
LM 77

Although most of my numismatic interest has been devoted to coins, coinage, medals, tokens, and events which occurred in the year 1873, there is a term I've encountered in my studies that has been bothering me for many years, and my research on 1873 has strengthened my resolve to speak out on the subject. Too many times we tend to accept certain fallacies that has been perpetuated for some time, without question, simply because they were an accepted concept when we began our learning of the subject. Then along comes someone who says "Wait a minute! This may not be right and let me explain why." It is this role of the agitator which I am taking here.

In my 1873 collection there are almost complete sets of the copper and aluminum trial pieces of all regular ... issues. See there! I almost fell into the error of using the term I am in complaint of and which serves as title to this article: *Regular Dies — Trial Piece*.

Adams and Woodin, in their book entitled *United States Pattern, Trial, and Experimental Pieces* gave birth to what I consider to be an error, by indicating in many of their listings the term *Regular Dies — Copper (or aluminum)*, and Dr. Judd carried the term on in his work that followed.

This article is in no way to be considered as a criticism of Dr. Judd's wonderful book entitled *United States Pattern, Experimental and Trial Pieces*. I am, in fact an admirer of Dr. Judd and his work which in many cases modernized and corrected the original work of Adams and Woodin, and gave today's pattern collector a readily available book at a fairly reasonable price.

Nor is this article to be considered as a criticism of Abe Kosoff's continuing efforts in updating Dr. Judd's work. However, a copy of the opinions expressed here have been forwarded to him for his consideration for inclusion in a future revision of Dr. Judd's book.

Perhaps early trial pieces may be properly labelled *Regular Dies, Trial Piece*, but from 1856 on, when the Mint started to make proof coins for collectors, the dies that were used to make the trial pieces were the dies that were to be used for making the proof coins! And this I believe can be proved. Assuming for the moment that I am correct, then how can we properly say *Regular Dies — Trial Piece*, when the dies to be used for making proof coins were the dies from

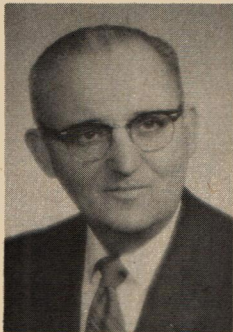
which the trial pieces were already made, and these dies were not normally used for regular circulation strikes.

It has long been established, and some of the oldtimers will still tell you so, that some of the leftover proofs held at the end of certain years were occasionally turned out into regular circulation if they were not sold after the end of the year. This accounts for some of the mishandled proofs that were later taken from circulation to be preserved. Also occasionally an obverse die that had been used to make proof coins was used later in the year to make regular issues when it became apparent that there would be no further demand for proof coins during that year. *But these were not normal procedures, merely utilitarian.*

Why store or remelt perfectly good coins that could not be sold as proofs, and why waste a perfectly good die not yet worn to disuse? Especially since the die was required by law to be destroyed at the end of the year, in any case. The use of the proof die accounts for some coins that have proof surface on the obverse but not on the reverse. These will not have any wire edge nor flat rim as genuine proof coins do. Reverse dies were not required to be destroyed at the end of the year and could be used for proof coins for several years, and actually were, as I shall prove later.

In my book on 1873, I had this to say about 1873 gold dollars: "... I have found a network of (identical) minute die-cracks in both (copper and aluminum) trial pieces and (in) the genuine (closed 3) proofs." The three proof coins shown here, enlarged 3X, were all made from the same pair of dies, but they are of three different metals, and this helps me to establish my case.

About the Author



Harry X Boosel, LM 77, joined the ANA in 1934 and was the youngest member ever to be elected to the board of governors in 1937. He served the association as general chairman for two conventions, 1937 and 1966, and as chairman of National Coin Week in 1950. Other organizations he has been active in are the Chicago Coin Club and Central States Numismatic Society, both of which he served as president, in 1951-52 and 1958-59 respectively, and both of which have awarded him their Medal of Merit. He is also a member of the American Numismatic Society and Numismatic Literary Guild, and participated in the 1964 Assay Commission. The author is best known in numismatics for his research and published writings on the coins and coinage of the year 1873.

One is Judd 1331, the 1873 gold dollar in copper ; one is Judd 1332, the 1873 gold dollar in aluminum ; and the third one is the genuine 1873 proof gold dollar, one of only 25, minted in February, 1873.

I stress the word *genuine* since there appear to be many more gold dollar

proofs than were minted for almost all dates. The 1873 gold dollar proof is easily distinguishable from the purported proof, a specimen of which appears below, an early strike of the *Regular Issue* which you can see has the Open 3, proofs *must* have the Closed 3 as above.

Why were the trial pieces made from



1873 proof, closed 3



1873 so-called proof, open 3



Judd 1331 - copper



Judd 1332 - aluminum

the dies intended for proof coinage? The words *Trial Piece* should tell you. Since there was an extra charge for the proof coins, they had to try out the proof dies on the softer metals — copper and aluminum — to make sure the dies were suitable for the proof coins in the harder metals.

Proof coins prior to 1915 all have some wire edge. This is accidental, caused by the extrusion of the metals of the coin blanks in the striking. Proof coins were (and still are) struck individually, usually twice, with much greater pressure than was used to strike “regular issues” using hydraulic presses. So the metal extrudes around the edges from the greater pressure, and thus the wire edge.

It is unusual to find a *regular* proof with a complete wire edge. Not so the trial pieces, because of the much softer metal than the *regular proof coins*, and because the trial pieces were probably struck two or more times. All trial pieces in copper and aluminum have perfectly flat edges, both with and without reeding (RE and PE), and wire edges all around.

When my 1873 copper one cent trial piece, (Judd 1255) was purchased, it was this flat edge and wire edge all around the coin which helped me decide that it really was copper and not a *regular* bronze proof. At that time, the trial piece was priced at about four times the price of the *regular* bronze proof, and I had to make sure that it really was copper. Weighing helped, but specific gravity would have definitely proved it. It was lighter than bronze.

One more item of interest. Today we think of aluminum as a *cheap* metal, comparatively speaking, but scientists did not learn how to produce aluminum cheaply and in large quantities until 1886, when a new refining method was discovered. So, until that time, the aluminum used by the mint to strike trial pieces (from proof dies!) was more expensive than gold!

Following are the total number of 1873 proof only coins in both copper and aluminum that I am aware of, and their Judd numbers.

1873 Proof Only Coins

Normal Proofs	Copper Trails	Alum. Trials
Silver 3¢ (600)	Judd 1262	Judd 1263
Bronze 2¢ (600)	Judd 1258	Judd 1259
Gold \$3 (25)	Judd 1335	Judd 1336

As a bit of further proof, let us examine the aluminum trial piece of the 1873 2¢ piece, and we can positively identify that the same die was used for the *regular* bronze proofs and the aluminum trial piece.

The late S.W. Freeman, of Newport, Arkansas, was an expert on, and had made extensive studies of, the bronze 2¢ pieces. He was the one who discovered the Open and Closed 3's of the 1873 2¢ pieces. He pronounced the *Open* 3 as the restrike and he positively identified the *Closed* 3 as the original proof, in his articles in *The Numismatist*, 1957, about the time I started to write about 1873.

He identified the original 1873 2¢ piece with the Closed 3 as having a graver's tool mark on the reverse (not the date side) from the bottom of the left drop leaf of the wreath closest to the large numeral 2, and extending a short distance horizontally toward the 2. He identified this reverse as the same one that was used for the 1871 and 1872 proof 2¢ pieces.

And speaking of the *obverse* and *reverse* of U. S. coins, there recently was a controversy as to which side actually was *obverse* or *reverse*. In his *Report of the Director of the Mint* for the year 1873, on page 31 of that report, Section 51 of the Coinage Act of 1873 states: “That the obverse working-dies at each mint shall, at the end of the calendar year, be defaced and destroyed by the coiner in the presence of the superintendent and assayer.” And there you have it. The *obverse* has to be the date side! Why else destroy the die at the end of the year? And we have already proven that they used the same reverse die three years in a row for the 2¢ pieces.

At this point, you might say that the two years the dies were used for the 2¢ pieces were prior to the Coinage Act of 1873. True. But previous coinage acts also had the same provision.

Getting back to the 1873 2¢ piece, I

The FORUM is offered by The Numismatist as a platform upon which more subjective studies or personal statements on the science and hobby of numismatics may be presented. Opinions expressed herewith do not necessarily express those of the Editor or the American Numismatic Association, nor is the publication of these commentaries meant as an endorsement of the author or any company the author may represent.



Closed 3



Open 3



Graver mark is evident on 1873 two-cent proof bronze and aluminum trial pieces.

found the exact mark Freeman referred to (on the reverse side of the original 1873 2¢ bronze proof) on the aluminum trial piece of the 1873 2¢ piece, Judd 1259.

Here also are photos of the original closed 3 1873 2¢ piece, and the Open 3 restrike, the latter of which Freeman stated was used with an entirely new reverse never before used, and of course, never again used, since the 2¢ piece was discontinued in 1873. It did not have the graver mark!

An obvious question at this point would be: What about Judd 1258, the copper trail piece of the 1873 2¢ piece? Well, if I ever find one, I am sure that it, too, will again prove my point. In all the years that I have been interested in 1873,

I have never found one ever offered for sale, even though both Judd, and Adams and Woodin, say it exists. I, too, am sure that it exists, but since copper and bronze are so similar to the eye, as I pointed out in the case of the Indian Head cent of 1873 above, I am sure that someone has the copper trial piece, Judd 1258, and thinks that he has the regular proof issue of the bronze 1873 2¢ piece.

The coin can be easily identified, as I have indicated above in the case of the Indian Head cent of 1873, and, of course, the weight will be different from the regular proof issue. I would be pleased to hear from anyone with further evidence of the existence or whereabouts of Judd 1258.

While discussing these findings with a local quarter collector, who has made an extensive study of quarters, he was able to corroborate my findings, and furnish me with these photos. Five rust spots in four different locations positively identify the same reverse die on the proof quarter of 1870 issued for collectors and again on the trial pieces, not only in copper (Judd 924) and aluminum (Judd 925), but also in nickel (Judd 926). And the regular business strike in gem uncirculated shown below the proof does not have the identifying rust marks. As indicated, there were only 86,400 struck for circulation.

The same reverse die for the trial

1870 Proof Quarter



The type minted specifically for collectors. 1,000 pieces struck. There are several diagnostic marks present on the reverse side of the coin: 1) A die pit (causing a raised mark) directly below the second "S" in STATES, 2) A raised mark in the field above the "U" in QUAR. DOL., 3) A raised mark in the field between the eagle's left wing and the second "A" in AMERICA, 4) Two areas of die rust marks in the field between the eagle's right wing and his right leg.

1870 Regular Issue Coinage



Struck at the Philadelphia Mint. 86,400 pieces struck for general circulation. The rust marks seen on all the other "regular design dies" for the proof and pattern coinage of 1870 (the reverse die only) do not appear on the reverse of the regular circulation coins.

1870 "Regular Design Trial Piece"



Judd 924 — Struck in Copper — Rarity 7 (4-12 pcs. struck).

Judd 925 — Struck in Aluminum — Rarity 7 (4-12 pcs. struck).

Judd 926 — Struck in Nickel — Rarity 8 (2-3 pcs. struck).

The same rust marks appearing on the reverse of the regular proof pieces also appear on the reverses of all three of the above coins.

pieces of the 1870 quarter of the *regular design* appears again on a pattern quarter of 1870, the Barber design, *Judd 882* through *Judd 887*. This pattern was struck with both reeded edges (RE) and plain edges (PE) and in silver, copper, and aluminum.

Only now is the rarity of gem business strikes in the quarters of this period mentioned being recognized. The

prices of gem uncirculated quarters of this period now exceed the prices of gem proofs! It took the quarter collector a long time to find the gem uncirculated quarter, after having been offered many impaired proofs as business strikes. These impaired proofs were easily recognizable because of the previously mentioned rust spots.

This again strengthens my point and

1870 regular design trial piece



1870 Pattern Quarter

Obverse: The Barber design. Liberty seated supporting a shield and liberty cap on a pole with the right hand and holding an olive branch in the left.

Reverse: The regular design of that year.

Judd 882 — Silver, Reeded Edge — Rarity 6 (13-30 pcs. struck)

Judd 883 — Silver, Plain Edge — Rarity 6

Judd 884 — Copper, Reeded Edge — Rarity 6

Judd 885 — Copper, Plain Edge — Rarity 6

Judd 886 — Aluminum, Reeded Edge — Rarity 6

Judd 887 — Aluminum, Plain Edge — Rarity 6

The same rust marks appearing on the reverse of the regular proof pieces also appear on the reverses of all the above coins.

strengthens the belief that proofs were turned out into circulation. As further evidence, other trial pieces exist of other coins that were struck in proof only. They are: 1875 \$3 gold in both copper and aluminum, Judd 1436 and 1437; 1875 \$5 gold in both copper and aluminum, Judd 1441 and 1442; 1876 \$3 gold in both

copper and aluminum, Judd 1482 and 1483; 1884 Trade Dollar in copper, Judd 1732; and 1884 \$20 gold in copper, Judd 1738.

So, if you please, not *Regular Dies - Trial Piece* but, *Regular Design - Proof Dies - Trial Piece* or, if preferred, *Proof Dies of Regular Design — Trial Piece*.

numismatic vignettes



by glenn b. smedley



Obverse of pure nickel 33 mm. medal by International Nickel Co. for the 1904 St. Louis Exposition.

■ Joseph Wharton developed a process for producing malleable nickel and installed a smelter in 1863 at his Lancaster Gap (Pa.) mines and a refinery at Camden, N.J. Thus began the extensive use of nickel with Wharton for some years the principal supplier of the metal to industry. He closed down his business in 1883 because he could not meet the competition with European producers.

Wharton actively advocated the use of nickel as a coinage metal, the ANA library having the booklet *Memorandum Concerning Small Money* "by Joseph Wharton, proprietor, The American Nickel Works, Camden, N.J., Dec. 1, 1876." In it he lists three kinds of small denomination coins: those having full intrinsic value, token or fiat coins fully redeemable upon demand and the same *not* redeemable. Of the latter kind he wrote: "seems unlikely to find favor henceforth." From which we must conclude that Joseph Wharton was a much better metallurgist than prophet.

■ A gentleman whom I admire and respect very much recently wrote a letter trying to justify his company's use of the word "coin" in connection with certain medals it produces and sells. To

be more specific, the word "coin" is part of a compound word used to designate the medals, but the effect is still to call the medals coins.

One of his justifications for using the word "coin" in other than its long recognized meaning is that this sort of thing is being done with many other words. True, but does that make the practice good or an improvement in communication? There are those who say "no" and decry the perversion of our language.

My friend is a good businessman; he also enjoys good fun and gaiety. Not many years ago he could have been called a gay fellow, but would he like that appellation today? Are today's "beautiful people" necessarily beautiful? "Pleasing to the eye," the dictionary says. Is a turkey a bird or an inane person?

This dissertation could be carried on ad infinitum but to what purpose? You either agree with me or side with my friend, but my feeling is that he should stick to "coining" medals rather than words.

■ The following little poem, by one Theodore J. Venn, appeared in the September 1926 issue of *The Numismatist*.

There is an old quotation which says
money is a curse;

But 'tis merely an invention to cheer
the poor of purse.

For how can a man be happy — I'm
asking this of you —

When he needs a lot of *argent* and
hasn't got a *sou*?

Some situations don't change much with
the passing of time!

exonumia notebook

by David E. Schenkman
and H. Joseph Levine

Huey Long Satirical Medal

Huey Long was one of the most controversial politicians of this century. Virtually none of his contemporaries had an ambivalent opinion of the "Kingfish." He was either loved as the potential saviour of the poor and downtrodden, or hated as a demagogue and modern-day despot. Long was also one of the most colorful of modern day politicians, never missing an opportunity to present himself and his disputatious views before the public. His sometimes eccentric actions made him a favorite target of certain segments of the press. But beyond that, his "Share the Wealth" program made him a special enemy of conservative economic interests.



A campaign button for Long's aborted run for the Presidency.

One of the most bizarre incidents occurring during his political life took place in late August of 1933. Long was in New York at the time visiting the home of his friend, composer Gene Buck. The songwriter, who was then president of the American Society of Composers, Authors and Publishers, invited Huey to attend a charity ball sponsored by the Society at the Sands Point Bath and Country Club. Buck's party gathered beforehand at his home. Among the guests was Alford J. Williams, a former Navy flier and now an oil company executive. By the time they had left for the ball, Long had already consumed a number of drinks. Once at the ball, he ate dinner and then left his party to table

hop for several hours. He returned briefly to ask Buck where the men's room was and disappeared again. After about half an hour, he returned holding a napkin to his forehead trying to hold back a flow of blood from a cut over his eye. He hurriedly requested Buck to get him out of the club.

Huey's quick exit was not without witnesses and the word was soon out that the Senator had been assaulted. In the next few days, city reporters swarmed all over Sands Point and questioned everyone in sight about the incident. Long, who had a long-standing commitment to speak at a veterans' convention in Milwaukee, appeared there with the confirming wound over his eye. At the same time, the New York papers broke their story and it soon became front page news all over the country. "Who hit Huey?" was the question on everyone's lips.

Although a number of stories were advanced, the most tantalizing of all quickly gained credence as the most probable. While it was initially put much more euphemistically, some papers came right out and explained that Huey's assailant was using the urinal and that the Kingfish had tried to see if he could urinate between the man's legs. His errant aim was then said to be the cause of the assault. Humorist Will Rogers, noting that the victim was wearing a tuxedo, opined that "Huey didn't

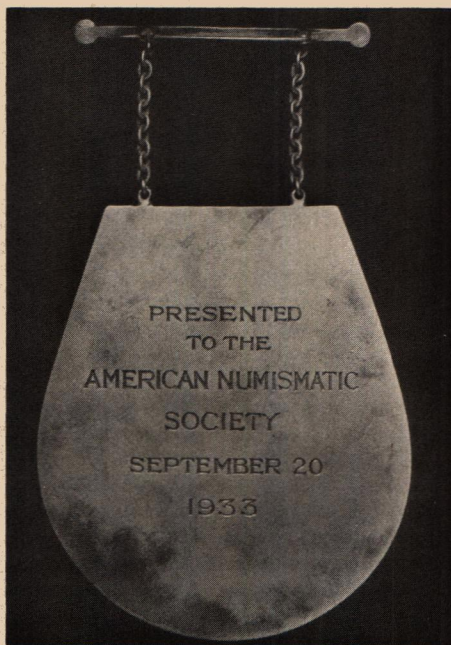
recognize him in the disguise. Dress suits are only used in Louisiana to encase dead politicians."

Long proffered several accounts of what happened. "A member of the House of Morgan slipped up behind me and hit me with a blackjack" was one tongue in cheek explanation. In another account, he said that he had been set upon by a number of men and had been hit twenty times before he could escape.

What really did happen is still uncertain. T. Harry Williams, in his Pulitzer Prize winning biography, *Huey Long*, reported the explanation of the only Long associate, Murphy Roden, with whom Huey discussed the affair, as simple and logical. "He was always kind of sloppy, and that night he had been drinking. He went to the rest room and to the urinal. That aviator, Williams, was standing next to him. It was an accident. He just swung it too far and hit the fellow's shoe, and he socked him."

Whatever the truth of the matter, the conservative press had a field day with

the story. Leading the pack was Collier's Magazine, a onetime target of Long's. One of its associate editors, the novelist Owen P. White, told a New York paper that the assailant should be awarded a gold medal and suggested that a fund should be started to reward his "unknown Hero." The newspaper reported White's idea and it was immediately taken up by other papers and radio stations around the country. In short order, \$1,000 in donations poured in and the idea for a medal became a reality. A cartoonist for Collier's, George DeZayas cleverly designed the award. It was a gold medal suspended by two chains from a bar pin, and the length including the chains and pin was about four inches. The toilet seat shape of the medal was suggested by the fact that the incident took place in the men's room. The obverse depicted a fish, the face of which was being struck by a fist coming from a washbowl with two running faucets. A crown is seen falling from the head of the fish. Upon the lower border



*The gold medal presented to the American Numismatic Society.
(Courtesy of American Numismatic Society, New York City)*

is the inscription PUBLICO CONCILLIO PRO RE IN CAMERA GESTA, a Latin motto composed by a Princeton professor retained as a consultant by Collier's, which translated read: "By public acclaim for a deed done in private."

White had originally hoped to present the medal to the assailant, but he refused to come forth and identify himself. He then thought that the only way he could dispose of it was to present it to the trophy room of the Sands Point Bath Club because "no dignified museum would be frivolous enough to accept it." The usually staid American Numismatic Society of New York came to the rescue. Its president, Edward T. Newell, offered the Society's museum as the final resting place for the medal.

On September 20, 1933, the presentation ceremony was held. A vacant chair was present in the event that the "unknown Hero" might claim his reward, but no one came forward. In making the presentation, Owen White said, in part:

That was indeed the really decisive battle of this century. It must be commemorated. It will be, because just as this beautiful medal, done in enduring gold, depicts the momentous event in classical relief, even so will the bards, the poets, and the minstrels of future ages recount for generations yet unborn the fascinating tale of how the long suffering people of this persecuted land, after having been haunted and annoyed for many years by a malign Kingfish, are finally relieved of his ridiculous presence by a mysterious gladiator, who appearing suddenly from nowhere and swinging the mighty fist of Public Opinion perpetually blackens the eye of his piscatorial majesty, and forever and forever knocks the tinsel crown from his scaly forehead.

President Newell, in accepting for the Society, opined that, "It will find a fitting resting place beside the issues given to the deathless heroes of Marathon, or



Owen P. White presents the Long medal to Edward Newell, president of the ANS. At right is George De Zayas, who designed the medal. The empty chair was reserved for the unknown "hero." (Courtesy of American Numismatic Society, New York City)

with that noble medallion which the Emperor Honorius presented to the victor over the terrible Alaric the Goth — a medal which bears the legend (appropriate even today): TRIUMPHATOR BARBARORUM or, as we may paraphrase it, Triumphant over the Barbarian!"

The medal, now complete with its reverse inscription, PRESENTED TO THE AMERICAN NUMISMATIC SOCIETY SEPTEMBER 20, 1933, had now found a home. Its exhibition proved most pop-



The medal manufactured by Medallic Art Co. and sold commercially.

ular. Over 500 people came to view it the first five days of its display. Medallic Art Company, which struck the original, even issued bronze copies of the piece without the pin and chains and with a different reverse inscription: BY/PUBLIC ACCLAIM/FOR A DEED/DONE IN PRIVATE/SANDS POINT/AUGUST 26/1933. These were popular and sold in some quantity.

Obviously, quite a few people had a good laugh over the medal and Long was held up to considerable ridicule. However, the medal project was not received well in all quarters. A Washington, D. C. newspaper, not at all friendly to Long, editorialized that the "medal mountebacks" had merely shown "the conspicuous absence of ordinary brains and breeding in the idle rich."

For his part, Long prepared 1,225,000 copies of a circular in the form of a letter to Al Capone, then residing in a federal prison, in which he suggested that Capone might yet find a means of escape. Long suggested that Capone inform Collier's that it was he who arranged for the Senator's assault and



Huey Long as he appeared on a 1932 Time Magazine cover.

then the house of Morgan would effect his release.

So ends the sage of the Huey Long medal. At its birth, the medal was the focal point of an effort to discredit an important political figure. Today, it is but a humorous anecdote of our political past. — H.J.L.

Donation Report

Number	Name & Location	Cash	Material
M-10352	Ponterio and Wyatt Coin Galleries, San Diego, Calif.	\$ 50.00	
GB-10353	Aztlan Coin Co., Inc., El Paso, Texas	100.00	
C-10354	Jesse Garza, Jr., Austin, Texas		No stated value
M-10355	Captain Arthur Tuttle, San Diego, Calif.		\$ 78.85
M-10356	Milton G. Cohen, Westwood, N.J.		3,625.00
S-10357	West Coast Coin Investors, Beverly Hills, Calif.	25.00	
L-10358	Texaco Coin Club, Beacon, N.Y.		No stated value
C/YN-10359	Jeffrey S. Zarit, Mt. Prospect, Ill.		50.00
L-10360	Anonymous		54.95
L-10361	Stephen K. Wilson, La Mirada, Calif.		31.00
GB-10362	Chuck Furjanic, Pittsburgh, Pa.	100.00	
M-10363	Thomas D. Walker, Birmingham, Ala.	10.00	
M-10364	Golden Eagle Coin Exchange, Beltsville, Md.		No stated value
M-10365	Charles W. Geiger, Dubuque, Iowa		No stated value
L-10366	David P. McBride, Frisco, Colo.		20.75
M-10367	Robert E. Westfall, Marietta, Ohio	75.00	
S-10368	Numismatists of Wisconsin, Sussex, Wis.	200.00	
Receipts M-10352 through S-10368		\$560.00	\$3,860.55
Receipts under \$10		12.75	
TOTAL		\$572.75	\$3,860.55

CODE: M-Museum, L-Library, C-Certification, G-General, YN-Young Numismatist, R-Reward, GE-Gift and Endowment, LA-Library Acquisition, S-Scholarship, GB-Grading Board

ANACS

american numismatic certification
association service

Certified Errors

For a number of years your ANACS authenticators have helped teach the ANA Summer Seminar and O.I.N. courses on counterfeit detection. Each time we have stressed our personal belief that error collectors are a big step ahead of collectors of normal coins when it comes to detecting counterfeit coins.

We hold this belief because the error collector must study the minting processes in order to explain (to himself at least) how the errors came into being inside the mint rather than being faked after the coins got out into circulation. The concentration on what dies can and will do to metal during the striking gives the error collector a head start when counterfeits are encountered.

Those of you who have been reading the numismatic publications (*Coin World*, *Numismatic News*, *Error Trends*

Coins Magazine) know that several firsts are involved in the upcoming ANA convention in Atlanta. A few of those firsts are: the first time error coins will be exhibited and judged in a separate category, the first time the error collectors will be able to convene in a scheduled meeting at an ANA convention, and the first time a portion of an auction session will be devoted to error coins.

There is another first that has not been stressed in the numismatic publications. This is the first time that some of the error coins in the ANA auction will have ANACS certification papers. Of course, not all of the errors in the auction were sent to ANACS to be checked, but those that were sent and returned as genuine will have papers.

If you take part in the auction, and if you are lucky enough to become the proud owner of one of those certified error coins, you can stop by the ANACS table and pick up 8x10 photographs of



1898 Indian Head Cent Double Struck



1830/29 10c Flipover Double Strike



Wartime Silver 5¢ Blank, Type 2



1965 10¢, Struck on Broken 90% Silver Blank



No Date Mercury 10¢ Struck on Damaged Blank

your new acquisition. Naturally, if you win the bid on one of those errors that have not yet been certified, arrangements can be made to have the coins checked.

We have often wondered whether the lucky bidders of the regular coins in auctions ever really take the time to examine the auction lots closely. If they do, the odds are in their favor that they will find errors and varieties have been included without the cataloguer having been aware that the coins had errors and varieties. We don't know if an 1877-S Trade Dollar will be in the auction this year, but if so, check the reverse to see if it is a doubled die. How often have cuds been included in auction lots without being noted?

Bill Fivaz often concludes his articles in *Error Trends Coin Magazine* with "To err is human, to collect them is fun," to which we would add, "and will increase your knowledge."

Gremlins at work!

The ANACS article on page 1378 of the July issue of *The Numismatist* contained a typo.

The portion of the last sentence of the sixth paragraph that is in quote marks should have read "1869 over 1869, the so-called 9 over 8" variety. Our hardworking gremlins put an 1868 in place of the first 1869.



virgil hancock's *featuring fakes*

Fakery has many forms.

Take the coin pictured above . . . or maybe you won't want to take it after you'll have heard its story. This is a "Lafayette Dollar" of 1900, the reverse of which you see here.

It isn't the coin, however, to which I call your attention, but the graffiti you see on this coin's "two-by-two."

In the photo above, look at the writing on this coin's holder, in its upper left-hand corner, "Lafayette \$1 BU."

But this coin is NOT uncirculated (UNC). It's not even almost uncirculated (AU). But it IS highly whizzed to hide the worn spots on the coin. Incidentally, that dealer paid one of his employees \$1 per coin to do his big volume whizzing.

(Some folks prefer to use the word "processing" instead of "whizzing." "Processing" smells better, I guess, than "whizzing." But, in ANA's bylaws and penalties, it's still called "whizzing.")

Now, note in the upper right-hand corner of that holder, the date of issue, 1900, and "\$500.00" with a line drawn through that \$500.00 figure. And, in the lower right-hand corner, "Sale: \$245.00"

My local friends tell me that \$500 to \$550 is a fair price to pay for a Lafayette Dollar in truly uncirculated or MS-65 condition. But, they also tell me, for a Lafayette Dollar which has been worn down to an "EF" grade, a fair price would be about \$200. So, reading the prices written on that coin's holder, dropped from \$500 to \$245, I'd say the collector is paying \$245 for a \$200 coin.

That Lafayette Dollar was not an isolated case of apparent intent to defraud.

The dealer, who offered this coin, no longer is doing business at the same old stand nor post office box. But still there're too many others operating in a similarly deceptive manner. I hope you read Columbia Broadcasting's Chicago newscaster Donn Pearlman's article in last month's issue of *The Numismatist*.

"UNC" prices for whizzed "AU" and "EF"

Within the past sixty days I've seen three collections of U.S. coins, all marked and sold as "BU." And at "BU" prices! But not a coin in the three collections was uncirculated! All those "BU" coins had been whizzed, and actually had ranged from



grade "VF" to "AU" prior to having been whizzed. Also, the collection of 19th century silver had been artificially "toned" to hide the whizzing which had been done to hide the wear.

A fractured fake!

You see, top of this page, an enlargement (at 350X) of a San Francisco mintmark "S" which never saw the San Francisco Mint. This was an "added" mintmark which . . . while the mintmark area was being washed to remove the black goop surrounding the "S" . . . broke away, top and bottom, leaving only the center of the "S" standing. The careless faker had failed to apply enough soldering flux over the entire surface of his counterfeit "S" backing.

This photo reveals that all these fake mintmarks (CC, D, O, or S) each carries its own very, very thin "field." When you realize that a genuine mintmark on an UNC coin stands above the coin's field less than three-tenths of one millimeter, you can imagine how fragile is the backing or "field" of a fake mintmark.

But some craftsmen are so skilled that you won't detect the mintmark is a fake unless viewed through a good 'scope at 30X. Sometimes only a scanning electron microscope at 500X or more will unmask a phony mintmark. (Or you could send the coin to ANACS!)

So don't depend on your eyes!

Prices for Convention Badges and Medals in Gold Established

Gold convention badges and medals will be offered again this year. Of the same designs as the regular registration badges and medal sets, the two gold issues will be available *only* on a pre-paid subscription basis. The 3/4 inch gold registration badge will be of 10 karat gold; the 3/4 inch medal will be of 24 karat gold, and encased in a plastic holder compatible with that of the 3-piece medal set.

The badge is priced at \$45 and the medal at \$115. Orders for each, accompanied with your payment to the order of the American Numismatic Association, may be sent to ANA Headquarters, P. O. Box 2366, Colorado Springs, Colorado 80901, and must be postmarked by August 29, 1977. Master Charge or Bank Americard/Visa are acceptable. Orders will also be taken at the ANA table at the convention, the Atlanta Marriott, through August 28. Badges and medals will be struck only in the quantities ordered, and delivery should be completed in late September or October.

MUSEUM

News and Views

by Arthur M. Fitts III, Acting Curator

On June 30, 1977, The American Revolution Bicentennial Administration was phased out of existence. Before its demise, however, ARBA accorded your museum a singular honor: this is the only museum, other than the Smithsonian Institution, our national museum, where the complete set of official PNC's and Bicentennial Medals will be accessible to the viewing public.



Hugh Hall, Deputy Administrator of ARBA, flew to Colorado Springs to personally present the 21-piece collection to ANA President Virgil Hancock as representative of your association, on Wednesday, June 22. Many of the Summer Seminar students who were privileged to witness the ceremony took time during the week to view the handsome collection. Nine of the medals, of bronze and silver, feature effigies of some of the most prominent heroes of the era — Paul Revere, Sam and John Adams, Patrick Henry, Thomas Jefferson and George Washington — with some of the most significant events — the Boston Tea Party, the Battle of Lexington and Concord, the signing of the Declaration of Independence. Particularly attractive are the five philatelic-numismatic covers which combine the bronze medals with several of the attractive stamps issued during our bicentennial era.

For the bicentennial year itself, ARBA produced seven varieties of the National Bicentennial Medal. On one side is found the great seal of the United States, symbolizing the aspirations of the then-young nation, in combination with the ARBA logo and the opening words of the Constitution, the proclamation of the basic principal of our government — "We the people." The Statue of Liberty dominates the other side of the medal and symbolizes the growth of the Republic and its commitments to the promise of democracy. Presented to the people of the United States by the people of France at the time of our centennial, the statue has extended freedom and liberty to millions of im-

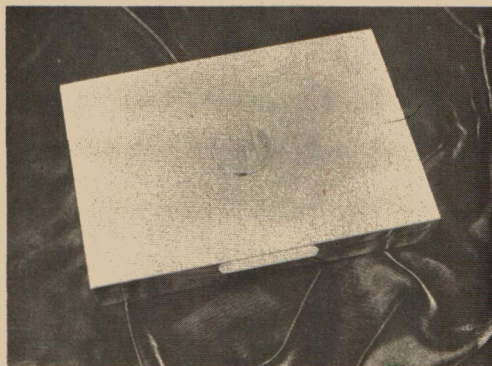
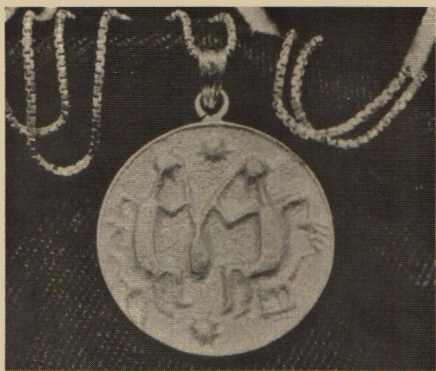


migrants of, by and for whom our nation was established and will be sustained. Understandably, the one medal which most viewers want to see is the three-inch, .900 fine gold specimen that had the \$4,000 price tag.

Recognizing the privilege which has been bestowed upon us, your ANA will take great pride in its display of these distinctive medals.

From the burgeoning vaults of the General Services Administration, the federal agency responsible for the accounting for and preservation of gifts presented to government dignitaries, has come an additional quantity of numismatically related trinkets and treasures. To Secretary of State William P. Rogers the Shah of Iran presented a medallion-type watch with a bas-relief of the shah on one side and his empress on the other; to his lady, the government of Japan presented a gold medallion on a gold chain, as well as a chain of gold and pearl nuggets. The Republic of the Philippines presented its





Outstanding Achievement Medal to CWO Aubrey Johnson; the President of Italy presented Chief of Protocol, State, Henry E. Catto, Jr., a 6 by 9 inch silver box



engraved with the signature of Giovanni Leone, in the cover of which is set a raised medallion of the Quirinale. Certainly the most stunning decoration yet received is The Order of King Abdulaziz, named after the founder of the Kingdom of Saudi Arabia. This honorary award comes in two degrees, one for heads of state, one for ministers; it consists of a lapel pin, ribbon, star, badge and sash. Presented in May, 1975 to Secretary of State Henry A. Kissinger by King Faisal, the Order is accompanied by a note which reads, "The Saudis would be honored if Dr. Kissinger would wear it on his lapel at the State Dinner." Of gold, green and white champlé, set against a sash of brilliant yellow and green, this pin will make a truly outstanding display.

Convention time is at hand, and each year your museum is the fortunate recipient of some very interesting and imaginative pieces of memorabilia created by ambitious attendees. Howard Flartey sent the illustrated card which he assembled for the New York convention in 1976. Taking advantage of our nation's bicentennial, special stamps and a renewed issuance of the two dollar bill, plus the distinctive obverse of the convention medal and the special convention postmark, he has created an unusual item. What marvelous creations will be forthcoming from Atlanta?



American Numismatic Association 85th Anniversary Convention New York City, Aug. 24-29, 1976



Federal Reserve \$2 Note Series 1976 Issued April 13

Of the 48 patriots who were present July 2, 1776, for the first presentation to Congress of the Declaration of Independence, as shown in John Trumbull's painting, six have been cut off so the picture would fit the back of the new \$2 note.

For security reasons some white space is necessary between the end of the picture and the scroll work so you can see the colored fibers in the paper.

Trimmed from the left side were New Hampshire delegates William Whipple and Josiah Bartlett plus George Wythe of Virginia and Thomas Lynch Jr. of South Carolina.

Deleted from the right were Thomas McKean of Delaware and Philip Livingston of New York. Representatives of the states involved have raised a cry of indignation as have the ancestors of the patriots involved.



AMERICAN
NUMISMATIC
ASSOCIATION
85th
Anniversary



JULY 4, 1776 JULY 4, 1776 JULY 4, 1776 JULY 4, 1776



Medal Commemorates First Entebbe Rescue Anniversary



A design by the renowned English sculptor Paul Vincze graces a recent medal struck to commemorate the First Anniversary of the Entebbe Rescue. An inspiration to freedom-loving people everywhere by its daring, the rescue effectively completed the release of a group of hijacked Jewish passengers and destroyed their terrorists captors.

The medal, 2 1/4 inches in diameter, will be struck in the following issues: 22 kt. gold limited to 100 at \$950 each, fine silver oxidized limited to 1500 at \$45 each; fine silver gilded limited to 750 at \$52 each; and bronze oxidized in an unlimited edition at \$15 each. A velveteen padded presentation case for each medal is available upon request for \$3. Postage costs of \$2.50 should also be included.

Orders may be sent to: The Jewish Museum, Woburn House, Upper Woburn Place, London W.C.1, England.

YOUNG NUMISMATIST NEWS

Concerned Young Numismatists Speak Out

Since the inception of the American Numismatic Association there have always been those members who have realized the importance of supporting young numismatist programs. We have greatly appreciated this help and assistance given to us, so that we could organize our own activities and further our own numismatic interests.

During the past few years the YN programs have been a topic of great concern to YNs everywhere and for this reason we have undertaken to write this article to inform the general membership of the ANA of some of the new ideas we feel are necessary for the programs. The YN activities offered are exceptional, particularly in view of other similar organizations worldwide.

Some YN functions that have proven themselves valuable are: *The Young Numismatist*, our own YN publication, The Roman Coin Project (RCP), The Young Numismatist Correspondence Course, the annual convention, the ANA summer seminar scholarship program, and other ANA YN activities.

The RCP has given incentive to relatively inactive YNs to participate more in activities such as running for offices in clubs, writing articles, exhibiting numismatic material, and taking the YNCC. The YNCC gives YNs an opportunity to study 15 specialized lessons written by leading numismatists. At the ANA annual conventions YN activities are planned and coordinated by adults, and have worked out well in the past. The ANA summer seminar scholarships make available one of the best programs available today. It gives YNs an opportunity to study counterfeit detection, coin photography, coin grading, and other related fields.

The YN, an ANA publication, is directed to, and written by YNs. Yet we feel that it has not fulfilled its original purpose, which was to provide a quarterly publication. We suggest that it be incorporated into *The Numismatist* as

a separate section, in which articles written by YNs would be included every month. This section would have a series of columns, one of which would be to provide information to the general membership about YN programs. By informing YNs of these programs their participation would increase, which is, of course, the goal of our association. We believe that a priority of the ANA must be to keep avenues of communication open between all members, especially, in this case, by letting adult members know how they can help YN activities.

Another such column would be for the Roman Coin Project which now occupies practically all space devoted to YNs in *The Numismatist*. There are many programs that would merit the same amount of space in the magazine, and unfortunately, the current article does not benefit the full membership by offering a direct medium for the conference of "Young Numismatist News," which is the name of the section. As the official national publication, *The Numismatist* could be improved for all those interested in young numismatists if the previous suggestion as to incorporation were to be put in effect. One more benefit would be that space would be provided for YN's to express their views on the ANA and its various programs.

It should be noted that YN's bring special benefits and problems to the association. One of the problems is that the younger and newer members will be lacking in experience and understanding of how to get involved in the ANA

and in other local groups. *The Numismatist* is often the beginning collecting link a YN has with his hobby and the many interesting activities conducted by the ANA and its related organizations. This is a national concern and should be treated as such. We must place emphasis where needed and keep our national publications in touch with all levels of the hobby by incorporating *The Young Numismatist* into *The Numismatist*.

A major improvement in the YN and ANA structure could be accomplished through granting more independence to local YN organizations. The ANA must continue to provide its invaluable services to these groups, however, we feel that YNs are capable and responsible enough to administer their own projects. In order for YNs to unite to create a more beneficial group we believe that a system of regional representatives, with specific responsibilities to be carried out, should be established. Not only would this serve the best interests of the ANA as a whole, it would also get more people involved. In addition we would like our views to be expressed at the meetings of the board of governors through such means as may be determined by the official YN organization within the ANA.

These actions, we feel, are critically

Laura Allen Owen Gutfreund
Evan Bloom Lee Minshull
Larry Wagenaar

important. In the past, the YN membership has been too centralized and for the future of the YN program, this tendency must be averted. The most beneficial results of the program have always been prevalent in those areas where the ANA has been most active and where those in charge of the ANA YN activities could bring their own personal involvement to the event. Unfortunately, this leads to a polarization of activities around a few places in the country.

For the inexperienced YN who happens to live in an out-of-the-way place, this is a definite tragedy. He has no one with official standing to organize activities for him or others like him. A few select YN members could bring to many local communities some of the advantages that the ANA offers by helping to set up groups and events on behalf of the ANA. Not only would ANA membership roles increase, but this free service (both to the ANA and to the members) would add yet another beneficial and positive aspect to the association.

We have endeavored to present a case for improvement of the Young Numismatist program. We recognize our responsibility to the membership and we therefore request that all members make their views known.

Roman Coin Project

by David R. Cervin, ANA 65523

The Roman Coin Project is now divided into two parts: the *basic* portion in which four Roman coins may be earned, and the *advanced* portion in which four Byzantine coins (Roman Empire of the East) are awarded. To new ANA juniors, as well as veterans who are not yet participating, full instructions for earning these eight coins may be obtained by writing David R. Cervin, 6201 Adirondack, Amarillo, TX 79106.

Of the eight coins, the hardest to qualify for is No. 7 in the Advanced RCP. The requirement is as rigorous as it is useful: Write an article of at least 500 words that is published in either *The Numismatist* or *The Young Numismatist*. Note that qualification to receive a Byzantine coin is not achieved until

publication; the mere mailing of the article, or even its acceptance, is not sufficient.

Clearly, this will slow down the completion of the Advanced RCP. However, the current editorial policy of the ANA can accept nothing less than this, and we must, therefore, abide by the decision.

Recent earners of Roman and Byzantine coins are:

Seventh Coin Earner:

Douglas A. Winter, Huntington Bay, N.Y.

Sixth Coin Earners:

Albert W. Mayers III, Melrose, Mass.

Beth Kleiman, Lida Beach, N.Y.

Lee S. Minshull, Ann Arbor, Mich.

Third Coin Earners:

Pete Jordan, Ellsworth, Maine

Allan Hoffman, Iselin, N.J.

Lawrence R. Gentile, New Rochelle, N.Y.

Scott Schlesinger, Hollywood, Fla.

Lyndall J. Huggler, Sharpsville, Ind.

Second Coin Earners:

Pete Jordan, Ellsworth, Maine

William D. Shambart, Warrensburg, Mo.

Kevin R. Carr, Huntsville, Texas

Robert Rhinesmith, Waraque, N.J.

Allan Hoffman, Iselin, N.J.

Lawrence R. Gentile, New Rochelle, N.Y.

Scott Schlesinger, Hollywood, Fla.

Lyndall J. Huggler, Sharpsville, Ind.

Theodore P. Lopez, San Bernardino, Calif.

Ira Birns, Long Beach, N.Y.

Randy D. Newberry, Lovington, Ill.

First Coin Earners:

Pete Jordan, Ellsworth, Maine

William D. Shambart, Warrensburg, Mo.

Robert Rhinesmith, Waraque, N.J.

Scott Schlesinger, Hollywood, Fla.

Joe H. LeBlank, Detroit, Mich.

Norman Pepin, New York, N.Y.

Theodore P. Lopez, San Bernardino, Calif.

Kent D. Choquette, Longmont, Colo.

Ira Birns, Long Beach, N.Y.

This is the first time that earners of coin No. 6 have been listed. Thus, Albert W. Mayers III is the first to earn this Byzantine coin, Beth Kleiman is No. 2, and Lee S. Minshull is No. 3. What is so remarkable about earning this coin? It means that the recipient has signed three new members to the ANA. Many adult members can go through a lifetime without bringing in a new member. Clearly, for a junior to do this is both a pleasing and a useful accomplishment. Remember, the future of the ANA is fully dependent upon obtaining new members.

Also note that Doug Winter is the second earner of coin No. 7. (Bradford Grob was the first.)

Junior Group Celebrates 10th Anniversary

May 1977 marked a milestone in junior numismatics, as the Junior Numismatic Correspondence Club of America (JNCCA) celebrated its 10th anniversary. The JNCCA is the largest and oldest independent numismatic organization for junior collectors in the world. It is run by and for junior numismatists, the future leaders of the numismatic world.

The JNCCA began unofficially in March 1967 with an "undated and unofficial" one page bulletin. The forerunner of today's *Inkspot* contained two classified ads, three coin facts and stated the club's goal to "further the knowledge of numismatics and to create friendships by way of mail."

Two months later club founder Dean Hansell with six regular and one honorary member officially began the Junior Correspondence Club of America. Hansell assumed the leadership of the club, as well as the editorship of the unnamed two-page, bimonthly bulletin. John Colby became the group's first secretary-treasurer.

The club name was officially changed in January 1968 from the Junior Correspondence Club of America to the

Junior Numismatic Correspondence Club of America due to complaints. The JNCCA had gradually grown during its first year to a regular membership of 27, with three honoraries. The anniversary issue of the bulletin reached a height of five pages. A club library was formed, and Fred Wersan became secretary-treasurer due to John Colby's resignation.

Shortly after its first anniversary, the club entered its first period of crisis — a lack of organization. Disbandment looked certain. No bulletin was issued until January 1969, at which time a constitution and a new slate of officers were recommended.

The new JNCCA constitution outlined four worthy objectives:

(a) to advance the study of

numismatics along educational, historical, scientific and esthetic lines;

- (b) to encourage popular interest in the study of numismatics and especially to bring those interested in numismatics into closer relationship in the interchange of ideas and discussions of mutual interest;
- (c) the good fellowship and friendliness to those interested in numismatics by correspondence; and
- (d) to study and encourage the collecting of coins, tokens, medals and paper money that are of interest to all members."

In addition to the objectives set forth in its constitution, twelve goals were outlined for the new officers to attempt to achieve.

Elections were held for the first time in April 1969 with Fred Wersan becoming president, Dave Lyons vice president and Richard Sweeney secretary-treasurer.

The JNCCA's first crisis successfully overcome, the club again began to move forward. In August 1969 the JNCCA held its first business meeting in Philadelphia at the ANA Convention. Five members were in attendance. This group discussed library policies, launched a membership drive, began a program of advertising, and discussed naming the bulletin.

A variety of names were suggested for the bulletin, such as the Herald, Flipside and Junior Coin Trader, with the *Inkspot* winning out. A club seal was adopted to complement the new name.

In 1970 all three club officers were re-elected. Dean Hansell resigned as *Inkspot* editor, and the club faced its second crisis — apathy. Interest lagged and the JNCCA's future looked bleak. Elections came in 1971 with Lester Giroux assuming the presidency and Kevin Angley secretary-treasurer. Giroux also became *Inkspot* editor, turning it into a monthly publication. The JNCCA had conquered its second crisis.

The election of an entirely new slate of

officers was seen in 1974 with Dennis Hak, Kevin Hedden and Lorry Kiessling as president, vice president and secretary-treasurer respectively. Kiessling assumed editorship of the *Inkspot* from Kevin Angley (who had been editor since October 1971 taking over for Giroux).

Lorry Kiessling was elected president in 1975 with Leslie Brown vice president and Steve Smith secretary-treasurer. Connie Somerfeld took over the responsibilities of *Inkspot* editor.

In 1976 the current group of officers were elected. Lorry Kiessling was reelected president with Larry Hample and Connie Somerfeld being elected vice president and secretary-treasurer respectively. A board of directors was also elected consisting of Alan Boyce (chairman), Ted Mack and Steven Maginnis.

During the past ten years the JNCCA has achieved eleven of the twelve goals set forth in January 1969. Only the goal of JNCCA meetings throughout the country remains to be accomplished. The club has also managed to acquire a club library of over fifty books ranging from fractional currency to wooden nickels and error coins to the *Standard Catalog of World Coins* to the latest "Red Book." All are available for loan to members for the cost of postage.

As the JNCCA looks to the future, the call for nominations for the 1977-78 officers has been made. Besides the upcoming election a number of changes are underway. The *Inkspot* will soon be printed on an IBM copier instead of the current mimeostyle, and a public relations/publicity program has been set up.

Like all active and growing organizations, the JNCCA welcomes new members. The club has two membership categories: regular (open to all under 21) and senior (for those over 21). While senior members may not vote or hold office, they do receive the *Inkspot* and other club benefits. Costs for membership are: \$3 per year with the *Inkspot* sent via first class mail, \$2 per year with the *Inkspot* sent via third class mail, and \$3 per senior membership with

the *Inkspot* sent via first class mail. Applications may be received from Connie Somerfeld, JNCCA Secretary-Treasurer, 4107 Don Diablo Drive, Los Angeles, CA 90008. Questions and re-

quests for further information on the JNCCA should be addressed to Ms. Somerfeld at the above address. A self-addressed stamped envelope should be included with all inquiries.

Fellow Young Numismatists,

I just wanted to add a note about some of the activities scheduled for the young numismatists attending this year's ANA convention in Atlanta. I hope that each and every one of you attend and take part in many activities. Because I have tried very hard to plan the best activities possible for "ya'll," I hope that you will find them interesting and attractive. If, however, there is any question, doubt, or comment that comes to mind about the YN activities as published in the July issue of *The Numismatist*, I expect you to write me to help me make any changes necessary. Also, please understand that the small amount that is expected of you to pay is only a fraction of the true cost of the trips — for example, the Stone Mountain trip will actually cost more than four times the three dollars we ask you to pay. If you ask me, that's a fantastic deal. Incidentally, I'd like to mention here that the rest of the trip is paid for by such generous firms as the Franklin Mint, and out of ANA convention funds.

I look forward to seeing you down here in Atlanta.

Larry Hample, ANA YN Convention Activities Chairman

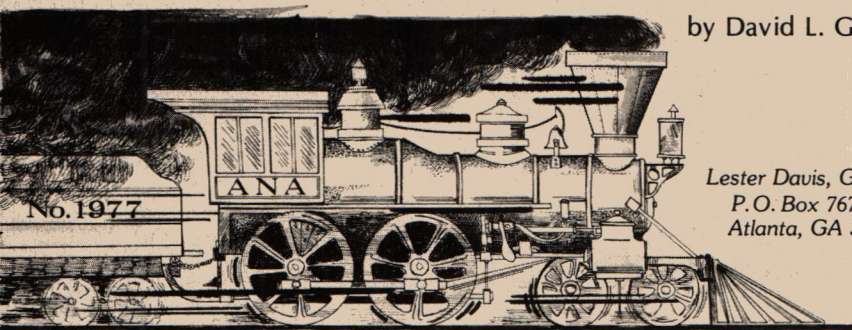
Grace of Monaco on FAO Ceres Medal



Her Serene Highness, Princess Grace of Monaco, is featured on the latest Ceres medal released by the Food and Agriculture Organization of the United Nations (FAO). On the medal, Princess Grace is surrounded by wheat and floral motifs, which are also highlighted in her dress.

Twenty years have passed since the American film star of the 1950s married Rainier III of Monaco, becoming Princess of the Principality. Well known for her dedication to Red Cross activities, Princess Grace has also done extensive work on behalf of young people. Thus the reverse of the medal, depicting children from different nations planting an olive tree and playing together, recalls Princess Grace's honorary presidency of the World Association of Young People's Friends. The Association was founded in Monaco on 6 June 1963 fourteen years ago.

The medal was prepared by the Italian sculptor Pietro Giampaoli, who designed Italy's first 500 lire coin in 1958. The medal, struck in Italy, is in two versions: one of 50mm (2 inch) diameter in sterling (.925) silver on sale at \$25, and the other a 28mm (1.1 inch) diameter in 18 karat (.750) gold on sale at \$125. Persons portrayed on earlier Ceres medals who have been active in youth and other social work include Olave Baden-Powell, the World Chief Guide; Mother Teresa of Calcutta; and Coretta Scott King, the U.S. civil rights leader. The Princess Grace and other Ceres medals are on sale at the FAO Money & Medals Office, FAO, 00100 Rome, Italy.



by David L. Ganz, LM 1072

Lester Davis, General Chairman
P.O. Box 76759,
Atlanta, GA 30328

Y'all Come to Atlanta

The Best of Atlanta A to Z

August 23 marks the first day of the 86th anniversary convention of the American Numismatic Association, a week-long event that will take place at the Atlanta Marriott Hotel in the heart of the Queen City of the South. From day one until the close of the convention on August 28, collectors and visitors in attendance will have a rare opportunity to learn history, heritage, and coin collecting, with the pleasure of seeing Georgia's Gate City to the South and the surrounding area. From "A" to "Z", there are a multitude of sites not to miss.

W in Atlanta stands for the world-famous *Wren's Nest* located at 1050 Gordon Road. Here, Joel Chandler Harris, made his home and wrote the Uncle Remus stories. Guide books of the late 19th century placed this high on the list of things to see in Atlanta, and more than 80 years later, things haven't substantially changed. The trip is like a visit to another era. Open daily from 9:30 a.m. to 5 p.m. (last tour is at 4:15 p.m.) and 2 to 5 p.m. on Sundays, admission is \$1.25. *To get there:* Walk to Peachtree and take the No. 10 Cascade Heights. To return, take the No. 10 Peachtree-Ansley-Park.

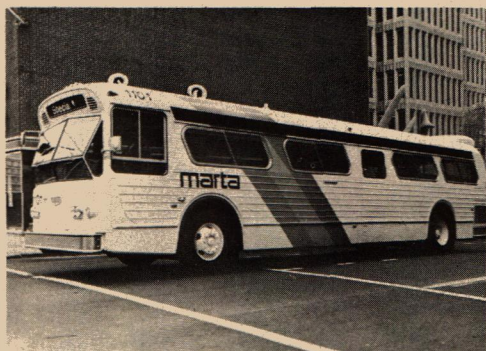
Warm Springs, not in Atlanta but about sixty miles to the southwest, was the vacation home of Franklin Delano Roosevelt, late President of the United States. It was at the Little White House at Warm Springs on April 12, 1945, that FDR departed this world. Today, the home is restored as it was, during his prime when he retired to this retreat as often as the pressures of the nation permitted. The Roosevelt home is open to the public: There are no guided tours, but a 48-page pamphlet which fully describes the

locale costs just 75 cents. There are also ample picnic grounds for the entire family. *To get there:* take either I-85 SW to State Road 27A directly to Warm Springs or State Road 85 directly from Atlanta. Allow about two hours driving time.

The *World of Sid and Marty Kroft* is a real must for Atlanta visitors. The activity is a five-level amusement center located at the Omni International. The admission price is a hefty \$5.75 per adult and \$4.25 for children. (There are morning and evening tickets sold.) To enter, you take a 245 foot escalator ride to the



Night Skyline



Atlanta's Transit System, MARTA



Lights of the City and State Capitol

eightieth floor and then "fun" your way down watching live entertainment in the process. *To get there:* go to Peachtree Center then take MARTA Nos. 2, 6, 8, 10, or 31 on the west side of the street directly to the Omni.

X marks the spot. In Atlanta, this clearly means the original site of Terminus, where the rail lines ended and a small town had its origins, eventually to become known as Atlanta. The rail lines no longer stop there (The "X" is now found in Underground Atlanta), but those who wish to come by rail to Atlanta can still do so via Amtrak. *To get there:* The plaque marking the "X" is found in Underground Atlanta. At that site in 1837, Engineer Stephen Long drove the stake to mark the end of the W&A Railroad.

Y is not even a stumper for Atlanta. The Yerkes Primate Research Center, associated with Emory University conducts ongoing research with monkeys and related species. The latest evidence points up that while lacking speech, the animals can rationally read sentences on typing elements. The other "Y" is "WHY" visit Atlanta ... which has an even easier answer: Because the ANA convention is there!

Z finishes the alphabet, but whether you start here or finish no visit is complete without a visit to the *Grant Park Zoo*. For the magnificent sum of 75 cents the big cats, reptiles, and primates offer a fascinating way to spend the morning or afternoon. (Open 10 a.m. to

5 p.m. daily.) *To get there:* Take MARTA No. 31 (Memorial Grant Park). Rounding out the selection for things to see is the Zero Mile Post and Atlanta's Underground City.

There is so much that Atlanta has to offer visitors that at times the ANA convention might seem secondary. Yet, there is the primary reason for gathering. This is the election year, and a president, vice president, and seven governors are to be elected. Results of a mail ballot will be announced at mid-week during the convention.

Auction sessions (five in all) will be conducted by Kagin's of Des Moines, Iowa. Major numismatic rarities will be among the offerings, though more common and less expensive lots will be included. Among the areas represented will be coins, medals, tokens, and paper money.

On the bourse floor itself, there will be more than 140 dealers — the largest gathering of its kind this year — will have coins and like material for sale or trade. Representations include many different areas, ranging from the odd and curious to politicana to rare coin and currency. In short, there will be something for everybody.

Education is the dominant theme of the official convention events. An educational forum, scheduled for convention Thursday evening, features talks on Templeton Reid, the territorial gold coiner; Stone Mountain Commemorative half dollars; and on bank



Atlanta behind Atlanta Stadium

notes of the Peach State. Speakers are all highly qualified: Dr. Dexter Seymour on Templeton Reid; Dr. Radford Sterns, assistant chairman of the convention on Stone Mountain, and Robert Cornely on Obsolete Paper Money of Georgia.

There is little more to say about the convention except that the entire official family of the ANA and all of the Convention Committee hope to see you in the Queen City of the South between August 23 and August 28. Y'all come to Atlanta, Hear?

Discovery of Gold in Georgia depicted on Medal



To mark the discovery of gold in Georgia and its 150th anniversary in 1978, the Georgia Numismatic Association has commissioned the Mint of the America's, Ltd., to produce a limited edition of medals in precious metals to commemorate the event.

The lure of gold that inspired the explorations of Columbus, Ferdinand Magellan and Vasco da Gama have been dramatically portrayed in history books that are still a part of every child's elementary education. What hasn't been so widely documented is the part Georgia played in the early search for the precious metal.

The California gold rushes of the mid-1800's have overshadowed an event that took place in 1828, when Benjamin Parks, deer hunting in the Georgia mountains near the Chestatee River, kicked over a rock to reveal its hidden secret. When the rock was broken, Parks' discovered a yellow streak as big and bright as the yolk of an egg. It proved to be gold. That innocuous event precipitated our country's first gold rush — in Georgia, not California.

Appointed as the official mint of the Georgia Numismatic Association, the Mint of the America's has designed a medal that depicts a prospector searching for gold on the obverse side, and the Latin inscription, *Conservare - Discere - Docere* (Conserve - Teach - Educate) on the reverse. Itaglio die cutter, H. Alvin Sharpe, designed and cut the dies for the medal.

Measuring 39mm (1 1/2 inch) in diameter, the medal is offered in several versions that include: 24 kt gold, weighing one troy oz. and priced at \$250 in a limited edition of 150; 24kt EGP (Electro Gold Plate) on fine silver, one troy oz. edition of 1,500 at \$20; solid fine silver, one troy oz. edition of 1,500 at \$15; enameled bronze edition of 1,500 for \$10; and a solid antiqued bronze edition of 15,000 offered at \$1.50.

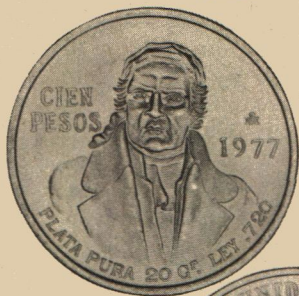
After the edition is completed, the dies will be retired to the archives of the Georgia Numismatic Association until they are permanently placed in a museum to be selected. Collectors can obtain the medals by writing to the Georgia Numismatic Association, P. O. Box 29484, Atlanta, GA 30359; or to the Mint of the America's, P. O. Box 891, Mundelein, IL 60060.

new and recent issues

by Ernst Kraus, LM 129

It is the important duty of The Numismatist to record and illustrate new coins. To accomplish this, ANA members in the United States and abroad are invited to submit new issues to Ernst Kraus, Room 939 (include room number in address), 393 Seventh Ave., New York, N.Y. 10001. Coins will be photographed and returned as soon as possible, and a credit line will be given to anyone assisting.

Mexico



Y-93. 100 Pesos, 1977. Silver .720 fine. Obverse: Portrait of independence leader Morelos facing, legend below: PLATA PURA 20 Gr. LEY .720. Value at left: CIEN PESOS; at right, Mexico mint mark; above, date 1977. Reverse: Arms, a modernistic design version of an eagle holding a snake in its beak, floral designs below. Legend above: ESTADOS UNIDOS MEXICANOS. Diameter: 39 mm. Weight: 27.77 gr. Edge: Reeded.

Pakistan

Y-35. 50 Paise, 1976. Cupro-Nickel. Obverse: Portrait of Mohammed Ali Jinnah facing, between Gregorian dates: 1876 - 1976. The legend below: THE HUNDRED YEAR ANNIVERSARY OF THE BIRTH OF "QA'ID 'AZAM (Great Leader, the title of Mohammed Ali Jinnah). Reverse: Value in center: 50 PAISE, Gregorian date below: 1976, all within an ornamental circle. Legend



above: HAKOOMAT I-PAKISTAN (Pakistan Government). Legend below: UNITY - FAITH - ORDER. Another ornamental circle around the outside. Diameter: 24 mm. Weight: 6 grams, Edge: Reeded.



Y-36*. 100 Rupees, 1976. Silver. Obverse similar to above. Reverse: Crescent and star in the center between value: 100 RUPIAHS. Urdu legend above: HAKUMAT PAKISTAN (Government Pakistan) and English motto below: UNITY FAITH DISCIPLINE. Diameter: 36 mm. Weight: 20.44 gr. Edge: Reeded.



Y-37*. 500 Rupees, 1976. Gold. Obverse similar to above. Reverse: Similar except for value. Diameter: 19 mm. Weight: 4.5 gr. Edge: Reeded.

All three coins were issued on December 24th, 1976 and have been sold out.

Y-38. 1 Rupee, 1977. Cupro-Nickel. Obverse in the center, the Islamic Summit Minar (tower) with extensive foundation, dividing value in Urdu: YEK RUPIYA and below the Kalimah in Kufic-Arabic: LA ILAHA ILLAH ALLAH. MUHAMMAD RASUL ALLAH (There is no God but Allah, Muhammad is the prophet of Allah). On a ribbon below in English: ISLAMIC SUMMIT MINAR and on top in Urdu: HAKUMAT PAKISTAN (Government of Pakistan). Reverse: In the very center in Kufic-Arabic ALLAHU AKBAR (God is great), around it in modern Arabic (Koran: Sura III, 101) WA 'UTASIMUWAN BEHABULIN ALLAH JAMITU'AN WA LA-TAFARRAQUWAN (And hold fast all together to the rope of Allah; and be not divided among yourselves). The next legend around is in English: ISLAMIC SUMMIT 1974 PAKISTAN and below the Gregorian date 1977. Diameter: 27.5 mm. Weight: 7.5 gr. Edge: Reeded.



Y-39*. 100 Rupees, 1977. Silver .925 fine. Obverse is similar to above except for value: 100 RUPIYA and inscription below in two circular patterns in Kufic-Arabic: ALLAHU AKBAR. Reverse: In the center in Kufic-Arabic: BISMILLAH AL-RAHMAN, AL-RAHIM (In the name of Allah, the compassionate, the merciful). The Gregorian date below: 1977, Kufic-Arabic inscription repeated four times around: The Kalimah: LA ILAHA ILLAH ALLAH. MUHAMMAD RASUL ALLAH. Diameter: 36 mm. Weight: 20.44 gr. Edge is reported as reeded.



Y-40*. 1000 Rupees, 1977. Gold .916.66 fine. Design similar to the one Rupee above, except for value, size and weight. Diameter: 25 mm. Weight: 9 gr. Edge is reported as reeded.

The three new coins above commemorate the Islamic Summit Conference held in Lahore from February 22nd to the 24th, 1974, and the completion of the commemorative tower, called the Islamic Summit Minar only a few weeks ago.

Acknowledgments

Mexico: Mike Rufer, San Antonio, Texas.

Pakistan: David G. Briggs, Islamabad, Pakistan. Transliteration: Charles K. Panish, Westport, Conn.

Photography: Krause Publications, Iola, Wisconsin.

Cataloguing: Catalog numbers assigned to new issue coin listings published here are supplied by special arrangement with *Current Coins of the World* published and copyrighted by Western Publishing Company, Inc., Whitman Coin Products, Racine, Wisconsin. Catalog number is not yet assigned if omitted.



library news book reviews

All books listed here are available to members on a loan basis from the ANA library.

Loan requests should list the book's catalog number.

Members wishing to purchase these books can quite often acquire them from a dealer more quickly and easily than from a publisher. In other cases, write to the address listed with each book.

JM67 THE COPPER COINAGE OF IMPERIAL RUSSIA, 1700-1917 by B. F. Brekke. 1976. 296 pp. Illus. Hard Cover. Forlagshuset Norden AB, Malmo, Sweden. (Available from Galerie des Monnaies of Geneva Ltd., 970 Madison Ave., New York, NY 10021. \$50).

Russian coinage is a complicated study, made so because of the frequent recoinages necessitated by the short reigns of many of the rulers and also because of the fluctuation of values. Often recoinage meant only the restriking of existing coins, and changes in valuation resulted in counterfeiting. An added intricacy was the issuance by the mint of "novodel," later restrikes that were produced to satisfy the museums and collectors who needed specimens of rare coins that they could not obtain, or better coins of their existing specimens.

With the belief that the copper coins of Russia, those issued for the masses, are fully as exciting as those of gold, silver or platinum, the author has written this book to fill the need for a numismatic reference on this type of coinage during the Czarist period. Special chapters are devoted to the system used for this catalog, to Russian weights, copper mints of Russia, to an explanation of the complicated and unresolved novodel status, and to a resume of literature on Russian numismatics. The main body of the catalog describes and illustrates the coinage of each ruler beginning with Peter I (1682-1755) and continues through Nicholas II (1894-1917). Added chapters cover the Armavir ruble series, coins of the Crimea, Georgia and the Central Asian Khanates. A current price list is added. This book is a monumental contribution to

numismatics in general, and more specifically to Russian numismatics, and is a beautiful book to use and own.

GB20 ENCYCLOPEDIA OF UNITED STATES A4 SEATED LIBERTY DIMES, 1837-1891 by Kamal M. Ahwash. 1977. 411 pp. Illus. Hard Cover. Kamah Press, (For purchase price, please contact K. M. Ahwash, Box 422, Media, PA 19063).

The author is a life-long student of seated liberty coins, especially that of the dime. Throughout his career on stage and in opera he has pursued this study for his own interest. This book is a compilation of his years of endless hours pursuing the various minute mint varieties of this coinage. This book is obviously for the highly specialized collector who is interested in spending hours with a microscope and glass differentiating the size and position of coin details. There is no background material included regarding the minting of this coin.

PA80 COLORADO MERCHANTS' TOKENS C6W7 by Jim Wright and Lee Nott. 1977. 336 pp. Illus. Hard Cover. Published by the authors. For ordering, contact Jim Wright, 7960 Raleigh St., Westminster, CO 80030. \$10.

Merchant or trade token collecting is a hobby that is rapidly growing in popularity. Until recent years no attempts were made to list or evaluate this "substitute money" used by many business concerns throughout each state. This book is a listing of the tokens that have been in use in Colorado since the 1870s. In alphabetical order by city and town (with counties noted), over 3,000 tokens are described as to design, color, metal content and rarity.

New Library Catalog Preparation Continues



Viewing the computers involved in making the library catalog a reality are ANA librarian Genie Karlson (l.) and her assistant Nancy Stith. Corky Keefe of Kaman Nuclear demonstrates some of the equipment.

The library staff was on hand to witness the final computer print-out of the library catalog at Kaman Nuclear, the association's computer service. The photographs depict not only the final camera-ready pages being printed, but also show the storage reels which will retain all the information to be computer stored for security of our records. In this way, Kaman will hold all necessary information to reconstruct the library should it be destroyed by fire or other means. It also records the value of each book, periodical and auction catalog for insurance purposes. At any time, when needed, the computer will be able to produce an update of the library catalog.

Final proofing is under way and after all corrections are made the finished printing job will go out for bids. It is estimated that the catalog will be at least double the size of the 1972 edition and, because of this increase in volume a larger printing job will add to high computer costs. Consequently the board of governors has decided that there will be a minimum charge for this edition.

It is hoped that the new 1977 edition of the library catalog will be available by late fall. Please watch *The Numismatist* for further progress reports.

LIBRARY ADDITIONS

RE80 C6R6	Robinson, H.	"A cook's tour" (Captain J. Cook, navigator and explorer)	n.d.
RF80 N3M5	Millin, C.	Medallic history of Napoleon xerox of original	1821
RM15 C8 1976	Krause, C.	Guidebook of Franklin Mint issues	1976
RM20 M4		The annual of modern medals, 1974-75	1975
RM85 M3K4	Kearney, W.	Mardi Gras Dubloons-guide book of prices 1960-1969	n.d.
RM90 M4H4	Heath, R.	Commemorative medals of Massachusetts cities and towns	1976
RN50 E2i4	Illingworth Baquerizo, G.	Medallas conmemorativas Ecuatorianas de bautizo . . .	1974
SD60 R6	Ross, S.	Collectors guide to the military badges, medals and decorations of the Third Reich	1969
SI60 P3	Pardo, O.	Condecoraciones Argentinas	1972
UB30 L4	Le Marchant, R.	Paper treasure of the Channel Islands	n.d.

world coin news

CANADA — *Reverse Gold Coin Design Announced*

A Toronto artist's design will appear on the reverse of the \$100 gold coin that will be struck to commemorate the 25th anniversary of the accession to the Throne of Her Majesty Queen Elizabeth II.

Raymond Lee's submission depicted the official flowers of Canada's provinces and territories and he describes it as "characteristically Canadian, reflecting the beauty and graciousness of the queen." The selection of Mr. Lee's design — from 56 submissions — was announced by Supply and Services minister Jean-Pierre Goyer who reports to Parliament for the Royal Canadian Mint.

The obverse of the 22 kt. coin, containing a half ounce of gold, will bear Machin's effigy of the Queen and the inscription "Silver Jubilee — Elizabeth II 1952-1977 — 25 ans de regne." The coin, 27 mm in diameter, will be issued in September.

Mr. Goyer said 26 Canadian artists had been invited in April to submit designs. A selection committee of artists and numismatists screened the submissions and then passed on recommendations to the Mint Board of Directors who made the final choice.

UNITED STATES — *Mint Cuts Off Orders for 1977 Proof Sets*

Acting Director of the Mint Frank H. MacDonald announced on June 15 that the Mint ceased taking orders for the 1977 six-coin proof sets on Friday, June 10.

Under its new mail order system, the Mint will begin accepting orders this fall for the 12-coin 1977 uncirculated sets. The date for acceptance of orders will be announced later.

The uncirculated sets will contain six 1977 coins, one of each denomination, produced at the Philadelphia Mint, and six coins manufactured at the Denver Mint, for a total of 12 coins. The six denominations are: a non-silver dollar, half dollar and quarter, with pre-Bicentennial designs, a dime and a nickel and a cent.

Persons wishing to be placed on the Mint's mailing list to receive order forms for the 1977 uncirculated sets are requested to write to: Bureau of the Mint, 55 Mint Street, San Francisco, CA 94175.

Congressional Resolution Introduced

(R-Iowa); Mr. J. J. (Jake) Pickle (D-Texas); Mr. John J. Rhodes (Minority Leader of the House); and Mr. James C. Wright, Jr. (Majority Leader of the House). According to Jackson Lamb, Staff Director, Subcommittee on Historic Preservation and Coinage, a hearing on H. J. Resolution 386 will be held by mid-June.

"Subject to passage of H. J. Resolution 386, a special advisory committee to the U. S. Capitol Historical Society will assist with the selection of the sculptor to do the individual medals and recommend to the U. S. Capitol Historical Society Executive Board the final design of each annual national medal," reports Fred Schwengel, President of the U. S. Capitol Historical Society. Mr. Schwengel also announced that the following have agreed to serve on this advisory committee: the Honorable Eva Adams, former Director of the U. S. Mint (1960-68); the Honorable Mary T. Brooks, former Director of the U. S. Mint (1969-77); J. Carter Brown, Director, National Commission of Fine Arts; Mrs. Elvira Clain-Steffanelli, Medallist Curator, Smithsonian Institution; Mr. William T. Louth, retired President, Medallist Art Company; Mr. Melvin M. Payne, Chairman, National Geographic Society; and Ms. Margo Russell, Editor, Coin World Magazine.

"This prestigious advisory committee will be convened soon after the resolution has passed the Congress and signed into law by the President with the hope that design and production arrangements can be concluded for the first medal to be issued to coincide with the Bicentennial commemoration of the passage of the Articles of Confederation by the Continental Congress on November 15, 1777," said Mr. Schwengel.

As noted in the preamble of H. J. Res. 386, the Bicentennial observance of the signing of the Declaration of Independence was only the beginning of our struggle to become a nation. It was the ratification of the Constitution in 1788 that truly signaled the beginning of our success under the great American experiment and allowed us to be the oldest continuously surviving democratic form of government in history.

The U. S. Capitol Historical Society also plans to convene an annual History Symposium of prominent scholars, historians and preservationists to examine anew those events which took place 200 years ago. These symposia will collectively provide a basis for the subsequent commemoration of the adoption of the Constitution of the United States of America in 1788 and the inaugural of General George Washington as the first President in 1789.

"Recommendations will be developed for the subjects of each year's national medal to coincide with the period of history to be reviewed at the annual symposiums. We will soon announce the appointment of the historical advisory committee whose task it will be to determine the most significant historic events and personalities for this special national medal series," Schwengel concluded.

The U. S. Capitol Historical Society was chartered in 1962 to undertake scholarly research relating to the activities and members of the Congress of the United States and to promote citizen study of the Constitution of the United States. In carrying out its mandate of the Congress to serve as the agent for certain informational and educational programs, the Society has made, without requiring appropriated funds, significant contributions to art restoration, publication and film to promote a greater understanding of the richness and inspiration of our history.



notes and queries

New Officers for Capitol Coin Co. — Coin & Currency Institute

Mrs. Goldye Friedberg, widow of the late internationally known numismatist, Robert Friedberg, is the new president of Capitol Coin Company and its affiliate, The Coin and Currency Institute, following the retirement of Jack Friedberg.

Jack Friedberg was chief executive for 13 years following the death of his brother, Robert, in 1963. His retirement climaxes a career as a professional coin dealer that spanned more than four decades.

Mrs. Friedberg's two sons, Arthur and Ira, also were named to high executive posts with the organization. Arthur Friedberg was named vice president and Ira Friedberg treasurer of the companies.

Following her husband's death, Mrs. Friedberg played an active role in the affairs of the companies, serving as vice president in charge of administration and personnel. She is known to many coin dealers in the United States and abroad as a result of her affiliation with the organization and attendance at numerous domestic and international coin conventions with her late husband.

Founded by Robert Friedberg in 1931 when he was only 18 years of age, Capitol Coin Company has grown from a small mail order coin business to one of the largest and most respected numismatic organizations in the world. The firm was the forerunner of many Friedberg enterprises that embrace a nationwide network of retail coin shops, a book publishing company, a manufacturing division which designs and produces coin jewelry as well as framed displays of coins and paper money, and an agency that handles the nationwide sales and distribution of official commemorative medals. These official medals have included the Inaugural



New officers of Capitol Coin Company Coin & Currency Institute are (l. to r.) Ira Friedberg, treasurer; Mrs. Goldye Friedberg, president; and Arthur Friedberg, vice president.

Medals of Presidents Eisenhower, Kennedy, Johnson and Nixon; the Alaska and Hawaii Statehood Medals; the Civil War Centennial Medal; the Liberty Series of medals struck at the U. S. Mint, and the medals of the Hall of Fame for Great Americans.

The Friedberg name is indelibly engraved in numismatic history. Robert Friedberg introduced into numismatics a unique numbering system, known as the Friedberg numbers, that is widely used for the identification of gold coins and U.S. paper money.

Counterfeit Coin Slide Program

Larry Spanbauer of Oshkosh, Wisconsin, and author of *Colonial Copies, Private Mint Replicas and Modern Counterfeits of United States Coins*, has announced the initiation of a counterfeit coin slide program.

The program is being made available to all collectors, numismatic organizations and libraries. It will initially consist of twelve slides (one per month) with each slide accompanied by a data sheet listing the differences between a genuine coin and the counterfeit piece pictured. Each slide will show both the obverse and reverse of the counterfeit piece.

Included in the first set of slides will be three electrotypes (1792 Birch Cent, 1795 Jefferson Head Cent and a 1831 Half Cent), three altered mintmark pieces (1909-S Lincoln Cent, 1916-D Mercury

Dime, and a 1932-S Washington Quarter), three lead cast pieces (1964 Kennedy Half, 1804 Dollar and a 1875-S Trade Dollar), plus three modern gold counterfeits (1898 Quarter Eagle, 1855 Three Dollar and a 1799 Ten Dollar coin).

The price of the program is \$12 per year (12 slides with fact sheets) or \$1.50 each when ordered on a monthly basis. Additional slides will be made available at a later date.

The first presentation will depict the electrotpe Birch Cent and will be available the first of September. From each slide, the recipient will be able to have colored prints produced if he desires.

Payment for the first 12 slides (\$12) or for only the first presentation (\$1.50) should be sent to: Slides, Larry Spanbauer, 1119 South Westfield Street, Oshkosh, WI 54901.

Letters...

Bowers Views Interesting-Inspiring

Dear Mr. Bowers:

Your interesting and inspiring article to both collector and dealer of coins should be an inspiration. On occasion we all need a word of encouragement from an authority in the field such as yourself.

I know that many numismatists will not have the opportunity to read your fine write up. I hope that Coin World will be given the privilege of reprinting your message.

May I take this opportunity to inform you that whenever I contemplate purchasing a U. S. coin, Photograde by your associate Mr. James Ruddy is referred too.

Once again I wish to express my deep appreciation for words of experience and wisdom you so generously submitted to Numismatist. My very best wishes to you and your associate as well as your fine firm.

Sincerely,
George A. Dembinski
ANA 93614

Better than the Zoo!!!

I want to share with you my third graders' (and my own) reaction to the American Numismatic Association. My class had never been anywhere like *THAT* and they were so excited!!! In fact, we voted the ANA #1 as most liked field trip. That means you even out-ranked the Cheyenne Mountain Zoo!!

From a teacher's point of view I enjoyed our visit because we didn't have to contain our excitement and I knew the staff would not mind the many candy-coated (etc) finger prints I'm sure we left behind.

I was not alone in appreciating your added asset this year — namely our guide, Mrs. Lear. She was absolutely fantastic with the children! She gave us added information about the displays, and more importantly, *listened* to our excited comments. One of my young ladies phrased it far better than I. She said, "Mrs. Lear was the best tourist we've ever had!"

Everyone enjoyed "The Granite Lady" — and I so appreciated taking my class to a place of interest to them where they could talk, touch (without disturbing), listen and be listened to, feel free to learn, *AND HAVE FUN!!*

We all thank you and the American Numismatic Association *VERY MUCH!*

Miss Paula Irwin
Katherine Lee Bates School
Colorado Springs.
and the signatures
of 22 third-grade students.

calendar of events

8 AUGUST	9 SEPTEMBER	10 OCTOBER	11 NOVEMBER
s m t w t f s	s m t w t f s	s m t w t f s	s m t w t f s
1 2 3 4 5 6	1 2 3	1	1 2 3 4 5 6
7 8 9 10 11 12 13	4 5 6 7 8 9 10	2 3 4 5 6 7 8	7 8 9 10 11 12 13
14 15 16 17 18 19 20	11 12 13 14 15 16 17	9 10 11 12 13 14 15	14 15 16 17 18 19 20
21 22 23 24 25 26 27	18 19 20 21 22 23 24	16 17 18 19 20 21 22	21 22 23 24 25 26 27
28 29 30 31	25 26 27 28 29 30	23 24 25 26 27 28 29	28 29 30

Calendar listings are published as a service to member clubs of the American Numismatic Association and insertions are published up to four months in advance. Entries must be received at least six weeks prior to the cover date of the magazine. Type or print clearly and include zip code in addresses. Send to Calendar of Events, Box 2366, Colorado Springs, CO 80901.

EAST

AUGUST

- 5-7 **CHERRY HILL, NJ.** Cherry Hill Hyatt House, Route 70. Garden State Numismatic Association's 2nd Annual Convention. John H. Harris, P.O. Box 521, Asbury Park, NJ 07712.
- 7 **COBLESKILL, NY.** V.F.W. Hall, Elm St. exit off Rte. 10. Schoharie County Organization of Numismatists Coin Show. Richard Bramer, Schoharie, NY 12157.

SEPTEMBER

- 10-11 **HARRISBURG, PA.** Sheraton Harrisburg Inn, I-83 and Pennsylvania Tpke. (Exit 18). 15th Annual Show and Exhibition of the Harrisburg Coin Club. Mrs. Marian E. Smith, 849 Highland St., Harrisburg, PA 17113.
- 16-18 **WILLIAMSBURG, VA.** 1776 Inn, Route 60. 19th Annual Convention of the Virginia Numismatic Assn. Raymond Haymaker, RFD 1, Box 322, Clifton Forge, VA 24422.
- 18 **ESSINGTON, PA.** Holiday Inn, 45 Industrial Hwy. Delaware County Coin Club's 4th Annual Coin Show. Walter Hoffman, 12th and Lincoln Ave., Prospect Park, PA 19076.
- POINT PLEASANT, NJ.** Kings Grant Inn, Route 70 and River Rd. 7th Annual Show of the Ocean County Coin Club. Archie Black, P.O. Box 63, Bricktown, NJ 08723.
- 18-19 **INDIANA, PA.** Rustic Lodge, Route 286 South. Annual Fall Show of the Indiana Coin Club. Carlo V. Stabile, Box 91, Lucerne Mines, PA 15754.
- 24-25 **LANCASTER, PA.** Farm and Home Center off Rt. 72 north at Arcadia Rd. 19th Annual Show of the Red Rose Coin Club. RRCC, P.O. Box 621, Lancaster, PA.
- 25 **AMBRIDGE, PA.** Ambridge Elks. Coin Show of the Economy Coin Club. John Curtis, P.O. Box 244, Ambridge, PA 15003.

OCTOBER

- 1-2 **SOMERSET, PA.** Somerset Municipal Building, West Union St. Somerset County Coin Club's Annual Coin Show. William D. Oglie, P.O. Box 542, Somerset, PA 15501.
- 2 **FLEMINGTON, NJ.** Hunterdon County Agricultural Building, Hwy. 31. 14th Annual Coin Show and Exhibition of the Hunterdon Coin Club. John Belenoff, Rd. Hwy. 31, Hopewell, NJ 08525.
- 9 **HACKETTSTOWN, NJ.** American Legion Home, Willow Grove St. Annual Coin Show of the Hackettstown Coin Club. Mrs. Mary Grant, 100 North Perry St., Dover, NJ.
- 22 **VINELAND, NJ.** Holiday Inn, Rte. 55 and Landis Ave. South Jersey Coin Club 28th Annual Coin Show. John Beebe, 311 S. 4th St., Millville, NJ 08332.
- 29-30 **NEW CASTLE, PA.** Holiday Inn, U.S. Rt. 422. Lawrence County Numismatic Society's 9th Coin Show. Margie Vallier, 1503 Wilmington Rd., New Castle, PA 16105.
- ROCHESTER, NY.** Holiday Airport Inn, 911 Brooks Ave. Rochester Numismatic Association's 5th Annual Coin-Stamp Show. William D. Coe, 101 Wayside Circle, Pittsford, NY 14534.

CENTRAL

August

- 5-7 **RAPID CITY, SD.** Howard Johnson Motor Lodge, I-90 and Lacrosse St. Coin Show hosted by the Black Hills Coin Club. C.F. Myszewski, 2906 Arrowhead Drive, Rapid City, SD 57701.
- 12-14 **ST. LOUIS, MO.** Marriott Motor Hotel, I-70 at Lambert International Airport. Missouri Numismatic Society's 18th Annual Coin Festival. Roger Munie, P.O. Box 155, Belleville, IL 62222.

SEPTEMBER

- 9-11 **ARLINGTON HEIGHTS, IL.** Arlington Park Hilton Hotel. 17th Annual Convention of the Illinois Numismatic Assn., sponsored by the Northwest Suburban Coin Club. William L. Beach, 1102 W. Alexandria St., Arlington Heights, IL 60004.
- 11 **EAST DETROIT, MI.** Eagle's Hall, 14855 Eight Mile Rd. East Detroit, Michigan Coin Club's 19th Anniversary Coin Show. EDCC, P.O. Box 44, East Detroit, MI 48021.
- 17-18 **LEBANON, PA.** Lebanon Treadway Inn, Quentin Rd. and Poplar Streets. 32nd Semi-Annual Coin Show sponsored by the Lebanon Valley Coin Club. Ken Zimmerman, 41 Jay Ann Drive, Lebanon, PA 17042.
- 18 **ALBION, MI.** Harrington School, S. Clark St. 16th Annual Albion Coin Club Show. Frank Passic, 900 S. Eaton St., Albion, MI 49224.
- DAYTON, OH.** Charity Grange Hall, Grange Hall and Dayton-Xenia Rds. Fall Show of the Greene County Coin Club. Bill Wynn, P.O. Box 63, Xenia, OH 45385.

- 24-25 MEMPHIS, TN. Ramada Inn, 3896 Lamar Ave. Whitehaven Coin Club's Fall Coin Show. Oliver Huffman, P.O. Box 22293, Memphis, TN 38122.
MILWAUKEE, WI. Red Carpet Expo Convention Center, 4747 South Howell Ave. 43rd Annual Coin Show of the Milwaukee Numismatic Society. Michael A. Tramte, P.O. Box 19779, Milwaukee, WI 53219.

OCTOBER

- 1 HOLLAND, MI. Holland Civic Center, 150 W. 8th St. Holland Coin Club Coin Show. Phil Chilcotte, 455 Mitzi, Apt. 8, North Muskegon, MI 49445.
1-2 SPRINGFIELD, IL. Hotel St. Nicholas, Fourth and Jefferson Sts. Annual Coin Show sponsored by the Central Illinois Numismatic Association. Ronald M. Murphy, 1169 North Second St., Springfield, IL 62702.
2 DE KALB, IL. Holiday Inn, 1212 West Lincoln Hwy. 12th Annual Coin Show of the De Kalb County Coin Club. Bob Rozycki, P.O. Box 277, Sycamore, IL 60178.
15-16 MUSKOGEE, OK. Muskogee Civic Assembly Center. 16th Annual Exhibit and Coin Show of the Muskogee Indian Capital Coin Club. ICCS, P.O. Box 1952, Muskogee, OK 74401.
22-23 LOUISVILLE, KY. Kentucky State Numismatic Association Coin Show hosted by the Louisville Coin Club. James LaFever, Jr., 3805 Foreman Lane, Louisville, KY 40219.
23 AURORA, NB. 4-H Building, Hamilton County Fair Grounds. 3rd Annual Hamilton County Coin Club Show. Jim Jeffries, P.O. Box 212, Aurora, NB 68818.
WARREN, MI. Pampa Banquet Room, 31925 Van Dyke, North of 13 Mile Rd. Warren Coin Club's 15th Anniversary Fall Coin Show. Jerry Parsons, c/o Warren Coin Club, P.O. Box 592, Warren, MI 48090.

SOUTH

AUGUST

- 6-7 JAX BEACH, FL. Ramada Inn. 1977 Beaches Coin Club Show. BCC, P.O. Box 51108, Jax Beach, FL 32250.
13-14 COLUMBUS, GA. Peachtree Mall, Manchester Expressway. 10th Annual Coin Show sponsored by Muscogee Coin Club. Fred Barnette, 2203 Camelot Place, Columbus, GA 31904.
LAKE CHARLES, LA. Lake Charles Civic Center, Buccaneer Room. Southwest Louisiana Coin Club Show. SLCC, 218 Contour Dr., Lake Charles, LA 70605.
20-21 ST. AUGUSTINE, FL. Mark W. Lance National Guard Armory. Annual Coin Show of the Ancient City Coin Club. Edward McDonald, P.O. Box 1508, St. Augustine, FL 32084.
27-28 SHREVEPORT, LA. Convention Hall, 500 Clyde Fant Parkway. Greater Ark-La-Tex Coin Show sponsored by Shreveport Coin Club. George Somers, 4220 Reily Lane, Shreveport, LA 71105.

SEPTEMBER

- 10 DECATOR, GA. DeKalb Federal Savings and Loan Association, 116 Clairmont Avenue. DeKalb Coin Club's Annual Coin Show. Mrs. J.E. Spivey, P.O. Box 483, Avondale Estates, GA 30002.
16-17 VICKSBURG, MI. Battlefield Mall, just off I-20. Vicksburg Coin Show. Cason Schaffer, 108 Second Ave., Vicksburg, MI 39180.
17-18 BEAUMONT, TX. Ridgewood Motor Hotel, 2520 IH 10. 18th Annual Coin Show of the Beaumont Coin Club. Carl Heartfield, P.O. Box 1964, Beaumont, TX 77704.
TULSA, OK. Civic Center Assembly Hall. Magic Empire Coin Club's Coin Show. Richard McPheeters, P.O. Box 267, Owasso, OK 74055.
24-25 MONTGOMERY, AL. New Civic Center. 15th Semi-Annual Central Alabama Coin Show sponsored by the Montgomery Coin Club. C.H. Flynn, 20-D Gaylan Ct., Montgomery, AL 36109.

OCTOBER

- 15-16 MUSKOGEE, OK. Muskogee Civic Assembly Center. Muskogee Indian Capital Coin Club's 16th Annual Coin Show. George L. King, ICCS, P.O. Box 1952, Muskogee, OK 74401.
19-22 MIAMI BEACH, FL. Deauville Hotel. Greater Miami Coin Convention to be held in conjunction with the American Israel Numismatic Assn. Convention. Edward Schuman, 7230 N.E. Miami Court, Miami, FL 33138.
21-23 GREENVILLE, SC. Memorial Auditorium, 300 E. North St. Greenville Civitan Club's 6th Annual Coin Show. Bill Robinson, P.O. Box 245, Greenville, SC 29602.

WEST

AUGUST

- 20-21 RESEDA, CA. Reseda Womens Club, 7901 Lindley Ave. West Valley Coin Club's 19th Annual Coin-O-Rama. Harold Donald, Box 221, Tarzana, CA 91356.

SEPTEMBER

- 2-5 HONOLULU, HI. Ala Moana Banquet Hall, Ala Moana Shopping Center. Hawaii State Numismatic Assn.'s 14th Annual Coin Show. Ray Van Drew, P.O. Box 477, Honolulu, HI 96809.
10-11 DOWNEY, CA. Woman's Club of Downey, 9813 S. Paramount Blvd. Downey Numismatists Annual Coin Show. Walter Snyder, P.O. Box 165, Downey, CA 90241.

FUTURE ANA CONVENTIONS

AUGUST

- 23-28 ATLANTA, GA. 86th Anniversary Convention. Atlanta Marriott Hotel. General Chairman: Lester Davis, P.O. Box 76759, Atlanta, GA 30328.
22-27 HOUSTON, TX. 87th Anniversary Convention. Astro-World Hotels. General Chairman: Mrs. Chris Johns, P.O. Box 90156, Houston, TX 77090.
14-19 ST. LOUIS, MO. 88th Anniversary Convention. Chase Park-Plaza Hotel. General Chairman to be announced.
1979

- 19-24 CINCINNATI, OH. 89th Anniversary Convention. Stouffer's Cincinnati Towers. General Chairman to be announced.
1980
- 25-30 HONOLULU, HI. 90th Anniversary Convention. Hotel to be selected and General Chairman to be announced.
1981

membership report

Applications J-93355 through A-93710 and LM-2091 through LM-2111, as published in the June issue, have been accepted for membership.

The following applications were received in June, 1977. If no objections are filed prior to September 1, 1977, these applicants will become members on that date and notice to this effect will appear in the October, 1977, issue.

We suggest that new members of ANA consider dealing only with professional numismatists who, themselves, are ANA members.

- | | | | |
|---------|--|---------|--|
| J-93920 | Drake Stimson , 1995 Lombardy Rd., San Marino, CA 91108. Grover Criswell | R-93944 | Russell L. Daisley , 50th Security Police Sq., PSC Box 2581, APO New York, NY 09109. Aubrey E. Bebee, Adeline Bebee |
| R-93921 | Albert Zant , Ft Walton Beach, FL. James F. Ruddy, David Q. Bowers | R-93945 | James H. Drews , Morrisville, VT. Real J. Audet |
| R-93922 | Gerald J. Sweeney , Eltingville SI, NY. Glenn B. Smedley | R-93946 | Frank Morgret , 1498 Halibut St., Foster City, CA 94404. Richard E. Kristler |
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INFORMATION FOR AUTHORS

The Numismatist cordially presents the following guidelines as encouragement for interested authors (both professional and non-professional) who are preparing manuscripts for submission to the official ANA journal.

All authors whose manuscripts are accepted and published are eligible for *Heath Literary Awards*. These are awarded annually for articles judged to be outstanding. First and second places include engraved medals as well as cash stipends: a silver medal and \$250 for first and a bronze medal and \$100 for second. Third place awards are bronze medals. Those writers receiving honorable mention are awarded certificates of recognition.

The author receives two copies of the issue in which his article appears and eight individual article copies.

MANUSCRIPTS

The Numismatist accepts manuscripts which contain new information, constitute a distinct contribution to knowledge and are relevant to the science of numismatics. The author is responsible for all statements made in the work. Manuscripts accepted and published become the property and copyright of *The Numismatist* and may not be published elsewhere unless written permission is granted by both the author and the journal. Manuscripts are received with the understanding they are not simultaneously being considered by other publications.

Two complete manuscripts (the original and one copy) including illustrations (all material which cannot be set in type such as photographs, drawings and graphs) should be sent to EDITOR, *The Numismatist*, American Numismatic Association, P. O. Box 2366, Colorado Springs, CO 80901. For correspondence purposes the author should retain at least one copy.

The manuscript should be typewritten, double-spaced on one side of 8 1/2 x 11 heavy white bond paper with 1 1/2 inch margins at the top and left. The name(s), full postal address(es) and daytime telephone number(s) of the author(s) must appear on the first page.

AUTHOR'S BIOGRAPHY

A biographical sketch of the author(s), which may be published with an accepted manuscript, is to be submitted also. It is not to exceed 100 words and should include such pertinent information as place and date of birth, educational and

professional experience, hobby interests and numismatic awards and accomplishments. A photo, suitable for publication (a glossy portrait rather than snapshot), should accompany this information.

REFERENCES

Only sources closely related to the author's work should be quoted; exhaustive lists should be avoided. Accuracy is important. The suggested guide for reference preparation is *The MLA Style Sheet* (a Modern Languages Association publication) in which the following are basic examples for first references to books and periodicals:

¹ Robert Andrew Glindinning Carson, *Coins of the World* (New York: Harper & Brothers, 1962), p. 347.

² Allan Sutherland, "Scottish Coins and Emblems," *The Numismatist*, 51 (1938), 193.

Subsequent references to the same works can be made by citing only author and page number:

³ Carson, p. 348.

If more than one work by the same author has been quoted, a brief title and page number are sufficient:

⁴ *Coins of the World*, p. 348.

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Illustrations should be referred to in the text as Figs., and be given Arabic numbers. The back of each should be marked with the name(s) of the author(s) and the title of the article. An arrow should mark the top orientation of the illustration with each figure bearing a reference number corresponding to the same number in the text. Each illustration should be accompanied by a legend with all legends and reference numbers typed and grouped on a separate sheet of paper. All illustrative material should be protected with hard-board covers when mailed.

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Drawings should be on separate sheets, drawn with India ink on illustration board or high grade drawing paper.

The editorial staff reserves the right to edit all material to conform with the journal's style and policy.

This information is offered in the spirit of aiding prospective authors prepare a more professional manuscript, thus assuring *The Numismatist* of a greater volume of publication-ready, editorial material.

EDITORIAL DEPARTMENT
N. Neil Harris, Pat Black and John Watson



the numismatist

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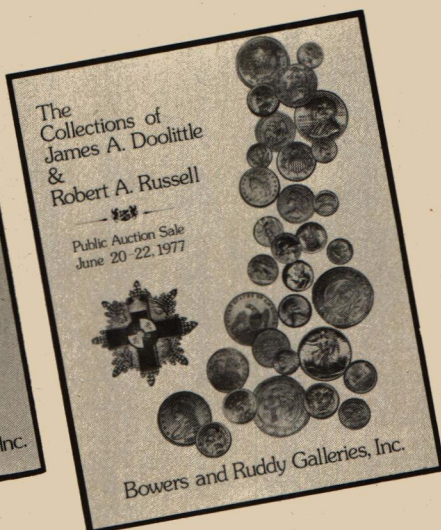
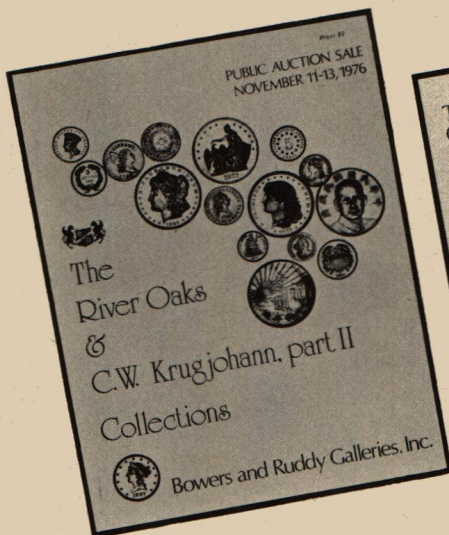
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"The research and preparation which has gone into the catalog makes it an excellent reference work. Your researchers have done themselves (and Bowers and Ruddy Galleries) proud!"—The Rev. Henry J. Nagorka, whose outstanding collection of Polish coins and medals we auctioned in November 1974.

"I was well pleased with your wonderful description of my coins. The prices realized nearly **DOUBLED** the offers I received from other dealers."—Armand Champla, whose prize-winning collection of rare U.S. patterns and regular issues we sold in May 1972.

Matt Rotherth, distinguished past president of the ANA, consigned his outstanding currency collection, and was so pleased with our sale of November 1973 that he made additional consignments.

In November 1974 we auctioned the magnificent collection of Australian coins belonging to Dr. Curtis R. Paxman, and the consignor was so pleased with the results of his sale (where a number of price records were smashed) that he next consigned his famed collection of Canadian coins.

"I am so pleased with the results of the auctioning of my collection. The illustrations and write-up in the catalogue were excellent and deserve the highest praise."—JWM of Phoenix, Arizona.

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"Just received your check representing payment for my consignment to your auction—and what a check! Through your auction I received nearly **THREE TIMES** what I had hoped my coins would bring. Thank you, thank you, thank you!!! Let me add, too, that I was thoroughly delighted with the job you did in describing my coins. The entire presentation was first rate—and I was proud that my coins were part of it."—BL of Philadelphia, Pennsylvania.

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The year was 1916

Politically, 1916 emerged as a year of tremendous impact. General Pershing chased Pancho Villa back into Mexico; the Sussex was sunk by a German vessel; Woodrow Wilson defeated Charles Hughes for the presidency and the U.S. lingered on the threshold of world war.

Numismatically, the pages of the *Numismatist* were dominated by articles on German War Medals and early half cents. Harvard University offered a course in classical Greek Numismatics. H.O. Granberg was A.N.A. President. The best known collectors of the day included Newcomer, Dunham, and Alvord, and professional dealers included Chapman, Low, and Mehl among others.

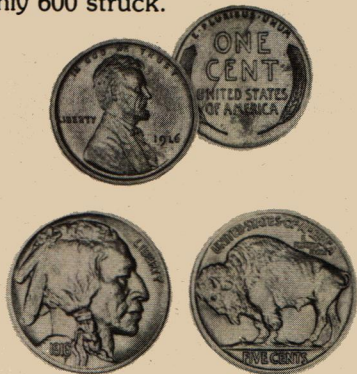
Culturally, 1916 was a year of harmony and production. A renaissance of culture, art, and awareness swept the country. The coinage of 1916 also reflected our ideals and aspirations. 1916 is a pivotal year that offers contrasts in conception and design.

This set includes all business strikes, proofs of the regular issues, and one commemorative. To the best of our knowledge, this is the first time that a complete 1916 year set has been offered to the numismatic fraternity. This set was painstakingly put together,

piece by piece, over a five year period. The overall quality is quite remarkable. We are proud to offer the 1916 set in its entirety.

Included in this set are the final issues of Barber and the new designs of Weinman and MacNeil. Additionally, the designs of Brenner, Fraser, G.T. Morgan, Pratt and St. Gaudens bind the conceptions of this year into a true artistic pinnacle. A description of the individual coins follow:

Proof coins (2 pieces) Both the 1¢ and 5¢ display full matte proof characteristics. This is a complete 1916 proof set as only the cent and nickel were made for collectors. Near perfection, both grade 65+. The cent has the lowest mintage of any matte proof Lincoln with the exception of the 1909 V.D.B. The nickel has the lowest mintage of any matte Buffalo with only 600 struck.



Copper coins (3 pieces)

Surprisingly difficult to obtain in true mint state. All 3 pieces grade Unc. 65. Toning ranges from red and brown to full mint red.

Nickel coins (3 pieces)

Each coin displays various stages of light toning. Each coin grades Unc. 65.

Silver coins (11 pieces)

10¢: Both Barbers and 3 Mercurys are included. Each is fully brilliant. The Barbers grade Unc. 60+; the Mercurys grade Unc. 65, and possess full band separation. A PNG certificate accompanies the 1916-D.

25¢: Included are both Barbers and the Standing Liberty. The 1916-D is toned a mottled iridescent brown while the other 2 quarters are brilliant. Both Barbers grade Unc. 65 while the Standing Liberty is Unc. 60.

50¢: All 3 Walking Libertys are included. Each is well struck and grades Unc. 65.



Gold coins (4 pieces) The regular issued pieces were all struck in San Francisco. The half eagle grades AU 50. The eagle is AU 55, while the double eagle grades Unc. 65. Additionally, the McKinley gold dollar is included and grades Unc. 65 and is proof like.

The complete set (23 pieces).....\$13,500



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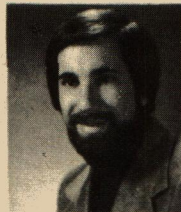
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DON KAGIN

Session I Lots 1 - 1142

Tuesday, August 23 6:30 p.m.

Colonials, ½¢ through 10¢

- A select offering of 129 Early American coins and currency including unlisted issues
 - Choice Proof and Uncirculated half cents
 - The Dr. Byron Stuart collection of Hundreds of Large Cents by Sheldon varieties
 - The Famed Space Cent
 - Choice and Proof 1¢, 2¢, 3¢, 5¢, with complete sets as sets, and nickels
 - One of the Finest collections of Half Dimes ever offered including Finest Knowns and Condition Census
 - A virtually Complete collection of Dimes including many varieties in top condition
-



1877 Nickel **Gem**
Rarest Date - Highest Condition



1827 **Proof** Dime



1828 Large Date Dime
3rd Finest Known



1796/5 Half Dime
Rarest small Eagle "Type"



1852 Half Cent - 2nd Restrike
Extremely Rare



1797 Thirteen-Star Half Dime
Finest Collectible

Session 2 Lots 1143 - 1987

Wednesday, August 24 6:30 p.m.

20¢ through \$1, Hawaii, Alaska, & Leshar Dollars

- Complete collection of 20¢ pieces including EXCESSIVELY RARE GEM 1876-CC!
 - Excellent selection of Quarters including the EXCESSIVELY RARE 1827 ORIGINAL PROOF and a GEM 1918/17-S.
 - An outstanding offering of rare and Choice Halves including several Finest Knowns and BRANCH MINT PROOFS — 1797 FINEST AVAILABLE!
 - Complete sets of Choice Seated of Morgan Dollars Proofs - the latter being offered as one lot!
 - Rare and Choice Bust, Seated, Morgan or Trade Dollars plus many beautiful Gobrecht.
 - Choice Confederate, Hawaiian, and Alaskan coins
-



25¢ Excessively Rare 1827 Original Proof



1913-S Gem Quarter
Possibly Finest Known



20¢ Excessively Rare
1876-CC Gem



50¢ 1807 Finest Known Gem Unc.



1796 Quarter
Prooflike

Session 3 Lots 1988 - 3337

Thursday, August 25 10:30 a.m.

- Choice U.S. Commemoratives including SOME PROOFS!
 - Four \$50 Panama Pacific Slugs
 - Select offering of Ancient and Byzantine gold, silver, and bronze
 - Hundreds of Rare and Choice Foreign gold and silver including two 8 Escudo Guatamala pieces
 - Special collections of Mexican coins and currency
 - Special collections of Canadian coins and currency
 - The Neil Shaeffer collection of Phillipine coins and medals, one of the finest ever to be offered
-



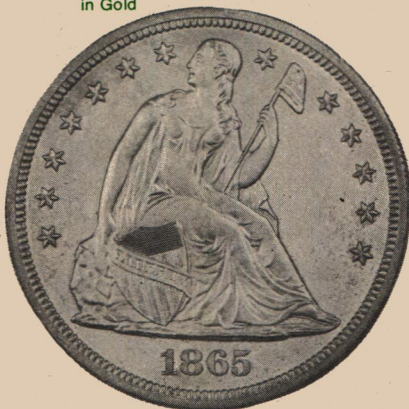
1864 Transitional Motto 50c
Unique



Philippine 1907 Commemorative
in Gold



1934 10 Ducats Czech.
Extremely Rare.

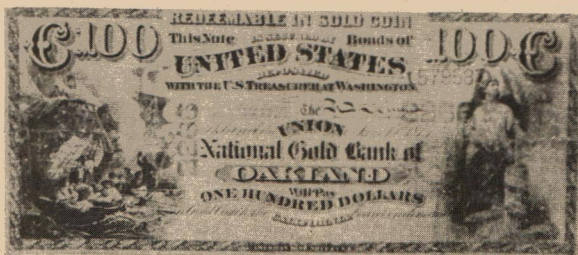


1865 Transitional Motto 50c
Unique

Session 4 Lots 3338 - 4453

Friday, August 26 6:30 p.m.

- The Finest Collection of U.S. currency to be offered in decades
- Legals, Silvers, and Coin Notes \$1 - \$100, including many rarities in top condition
- FRBN \$1 - \$50 including two rare St. Louis Notes
- FRN \$1 - \$1,000
- Hundreds of Nationals — some UNIQUE
- Special collections of Double Denominations, Inverts, and Error currency
- Fractional, Mormon and Foreign paper
- The Grover Criswell offering of the largest and finest collection of Sutler currency including over 75 unique specimens



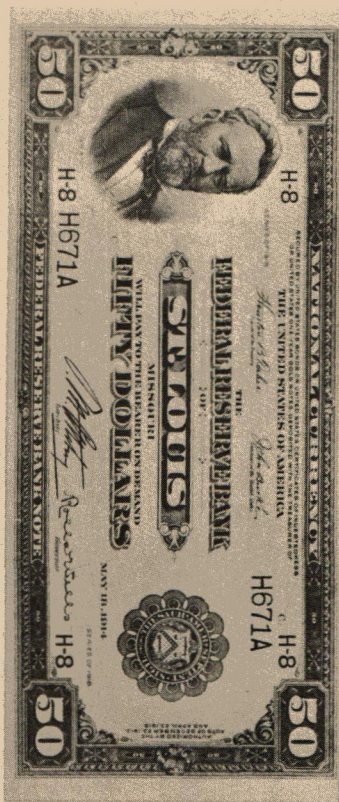
Unique \$100 National Gold Bank Note Union NB of Oakland, California



1880 \$10 Silver Certificate Triple Signatures



\$100 Compound Interest Treasury Note



\$50 St. Louis
F.R.B.N.

Session 5 Lots 4454 - 5446

Saturday, August 27 10:30 A.M.

- The largest and finest collection of error coins to be offered in an ANA sale including error gold through \$20
- Special offering of Charlotte and Dahlonga gold
- Hundreds of Choice and rare \$1, \$2½, \$3, \$4, \$5, \$10, and \$20
- Select territorial gold pieces including one of the finest known \$50 gold slugs
- Rare Bryan pieces and so-called Dollars including Bryan's watch-fob
- One of the Finest collections of Lesher Dollars ever sold.



\$5 1847-D
Tied for Finest Known



1875 \$2½
High Grade - Very Rare



1880 Coiled Hair Pattern "Stella"
Judd 1661 - Rarity 7



\$10 1795 Nine Leaves
2nd Finest of Only 5 Known

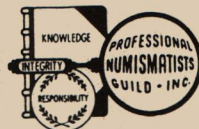


1796 \$2½
Prooflike Surfaces

Kagin's



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1864 TWO CENT PIECES—UNCIRCULATED

- | | | | |
|-----|--|------|---|
| 494 | 1864 Small Motto. Brilliant Uncirculated. A gem, full mint color with a bluish of light iridescence. Rare! | 1229 | 1864 Large Motto. Dated-60. Red and blue. Para A |
| | Stacks Aug. '73 \$400. | 1228 | 1864 Large Motto. Dated-65. Brown and blue. Para A |
| 495 | 1864 Large Motto. Brilliant Uncirculated, coloration as above. | | |
| | Stacks Aug. '73 \$105. | 143 | 1864 Small Motto. even better. Outstand with strong prooflike. Should bring Para N |
| 916 | 1864 Small Motto. Light brown toning. Choice Uncirculated. | | |
| | Kreis Sep. '73 \$185. | 1230 | 1864 Large Motto. dated-60. Red and blue like. \$150.00 |
| 917 | 1864 Large Motto. with recut date. Mint State-65, the full original mint red just beginning to mellow. Rare and sought after by variety collectors (85.00). | | |
| | Kreis Sep. '73 \$95. | | |
| 284 | 1864 Small Motto. | | |

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| <input type="checkbox"/> Barber Dimes \$30 | <input type="checkbox"/> Commemorative Gold \$30 |
| <input type="checkbox"/> Mercury Dimes \$25 | <input type="checkbox"/> Territorial & Pioneer Gold \$30 |
| <input type="checkbox"/> Twenty Cent Pieces \$25 | <input type="checkbox"/> Patterns \$25 |
| <input type="checkbox"/> Early Quarters \$30 | <input type="checkbox"/> Proof & Mint Sets \$35 |
| <input type="checkbox"/> Seated Liberty Quarters \$35 | <input type="checkbox"/> Hawaii & Alaska \$25 |
| <input type="checkbox"/> Barber Quarters \$30 | <input type="checkbox"/> Tokens \$25 |
| <input type="checkbox"/> Standing Liberty Quarters \$30 | COLONIAL |
| <input type="checkbox"/> Washington Quarters \$20 | <input type="checkbox"/> Early Coinage & Misc \$40 |
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The members of this society are a recognized and honored group of selected and experienced professional coin dealers, who have constantly promoted and supported our hobby with "Dignity and Honor", a few with a record of 25-40-60 and 125 years of continuous services, and so are recognized with an international reputation.

During the early years when our economic conditions and the hobby were in bad shape, the dealers refused to quit when the going got tough. They loved their hobby and their clients, hoping conditions would improve. The A.N.A. was too occupied with their business meetings, and had little time to devote to the commercial part of numismatics. The A.N.A. never had a bourse up to the 1938 Columbus, Ohio, it was the old practice the few dealers present would do business from their exhibit cases in the exhibit room. The collectors who came to the convention, lived far apart from the dealers, they came to buy, sell and trade, and dealing from the exhibit cases had to be stopped.

We decided upon a new system, to set up a bourse room, for the first time at the 1939 A.N.A. convention in N.Y. City, we had 8 coin dealers who bought bourse space, it was well advertised in advance, the bourse room was crowded, it was very successful to all concerned, and we conducted the bourse and exhibit with dignity.

During the early years about 35 some odd years ago, we had complaints as we have today, about selling counterfits, grading, attributio, etc.

In 1947-1948 a group of dealers organized "The American Coin Dealers Association, they were to set up a standard for a code of ethics, rules for the dealers and the collector. We had some of the best talented dealers selected as committees, they worked very hard, something happened so fast that the organization fell apart.

Today our hobby has grown in five figures, both in dealers and collectors, so has many professional coin dealers organized, no one expected this rapid increase in this short period of time. No one can claim to be an expert or an authority in the general field of numismatics.

This society is unique in this field of Professional Numismatics, it is cooperative group of selected dealers. We have no elected officers, no constitution, no by-laws. The society is guided by a council of honored and distinguished coin collectors, all have been awarded the highest honors from the A.N.A. for their distinguished services.

The members selected to this society, were at times associated with other professional coin groups, they all know our code of ethics, one of the requirements of the society, their application must be signed by a notary public. Our members of this society are the top selected professional coin dealers with years of experience, and positively do not require any form of a certification in any form of transaction.

This announcement is a notice and a guide for the collector who is seeking to be served with dignity and honor, either, buying, selling, or auction.

You are cordially invited to visit or write to any member or contact him personally. We thank you.

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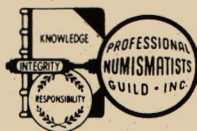
We are continuously interested in purchasing collections ranging in size from a few thousand dollars to large holdings of several hundred thousand dollars. Coins in all of the U.S. series and in all conditions are of interest to us, as well as Pioneer Gold, Colonials, and Patterns.

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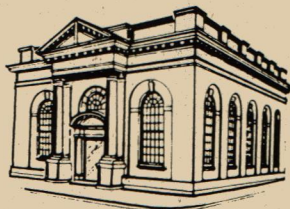
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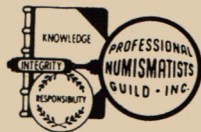
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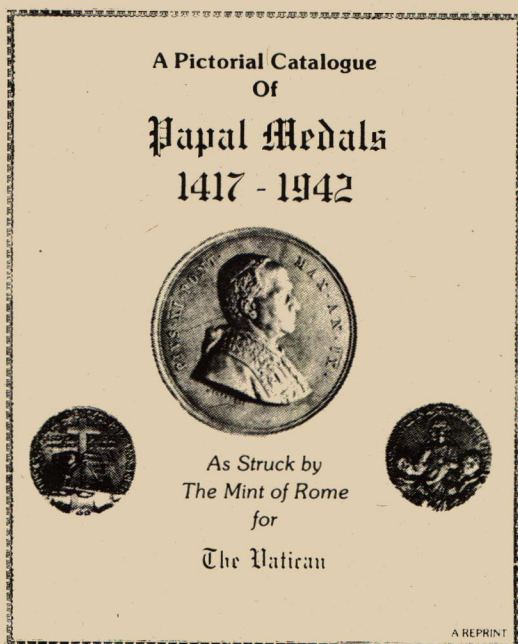
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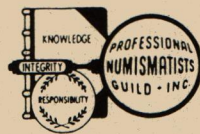
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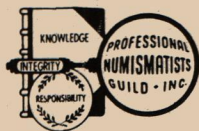
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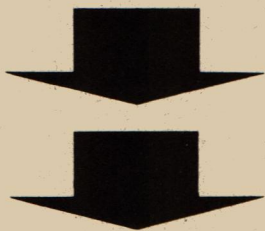
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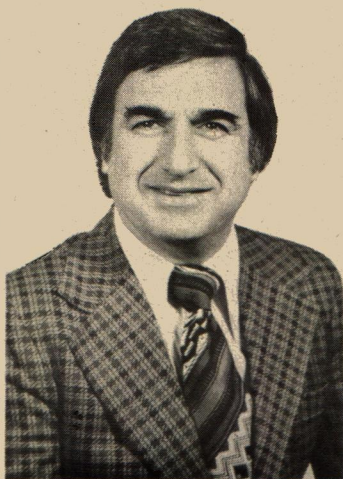
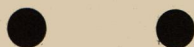
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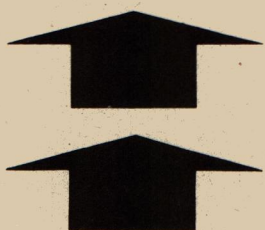
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1913-S Ty1	5.50	6.50	8.50	12.50	17.50
1913-D Ty1	4.50	5.00	6.50	7.75	11.50
1913-S Ty2	34.50	39.50	49.50	59.50	79.50
1913-D Ty2	19.50	24.50	29.50	39.50	49.50
1914	2.95	3.75	4.95	5.95	9.50
1914-S	3.95	4.95	6.95	9.95	17.50
1914-D	17.50	21.50	29.50	39.50	59.50
1915	1.25	1.75	2.75	4.75	9.50
1915-S	6.95	8.95	19.50	35.00	49.50
1915-D	4.75	5.95	9.95	16.50	24.50
1916	0.60	0.80	1.25	2.25	3.95
1916-S	2.25	2.95	5.50	8.95	18.50
1916-D	3.95	4.75	7.50	11.50	17.50
1917	0.65	0.90	1.50	2.75	7.50
1917-S	3.25	4.50	9.95	22.50	39.50
1917-D	3.75	4.95	10.50	24.50	42.50
1918	0.65	1.10	2.25	3.95	11.50
1918-S	3.25	4.25	9.95	24.50	42.50
1918-D	3.95	4.95	10.75	27.50	45.00
1919	0.50	0.70	1.10	2.50	5.50
1919-S	2.25	3.50	7.50	21.50	49.50
1919-D	3.95	4.95	10.50	32.50	59.50
1920	0.45	0.60	1.00	2.25	4.95
1920-S	1.50	2.25	3.50	22.50	45.00
1920-D	2.95	3.75	7.50	29.50	47.50
1921	0.65	0.90	2.25	5.50	14.50
1921-S	8.95	13.50	24.50	57.50	99.50
1923	0.40	0.55	1.00	2.25	5.75
1923-S	1.10	1.95	3.95	16.50	37.50
1924	0.40	0.55	0.95	2.95	6.95
1924-S	3.50	4.95	11.50	59.50	110.00
1924-D	2.25	2.95	5.95	24.50	42.50
1925	0.55	0.75	1.25	2.50	6.95
1925-S	2.25	3.75	6.50	17.50	39.50
1925-D	3.50	5.50	10.50	34.50	49.50
1926	0.40	0.55	0.75	1.75	4.50
1926-S	4.50	6.50	10.50	39.50	110.00
1926-D	1.75	2.95	8.95	27.50	49.50
1927	0.35	0.45	0.75	1.75	4.50
1927-S	0.60	0.95	1.95	8.95	32.50
1927-D	0.75	1.25	2.75	9.95	27.50
1928	0.35	0.45	0.75	1.50	3.95
1928-S	0.55	0.70	1.25	2.75	9.95
1928-D	0.75	0.95	1.75	4.50	10.50
1929	0.35	0.45	0.75	1.50	2.95
1929-S	0.45	0.55	0.85	1.50	3.95
1929-D	0.65	0.85	1.10	3.50	6.50
1930	0.35	0.45	0.75	1.25	2.25
1930-S	0.45	0.55	0.85	1.75	5.50
1931-S	2.95	3.50	4.50	5.50	8.50
1934	0.30	0.40	0.55	1.25	3.24
1934-D	0.40	0.55	0.75	2.50	5.50
1935	0.30	0.35	0.40	0.75	1.50
1935-S	0.35	0.40	0.50	0.95	2.95
1935-D	0.35	0.45	0.55	1.75	2.95
1936	0.25	0.35	0.45	0.70	1.25
1936-S	0.30	0.40	0.50	0.95	2.50
1936-D	0.30	0.40	0.50	0.95	2.75
1937	0.25	0.35	0.45	0.70	1.25
1937-S	0.40	0.45	0.50	0.90	1.95
1937-D	0.30	0.40	0.50	0.80	1.95
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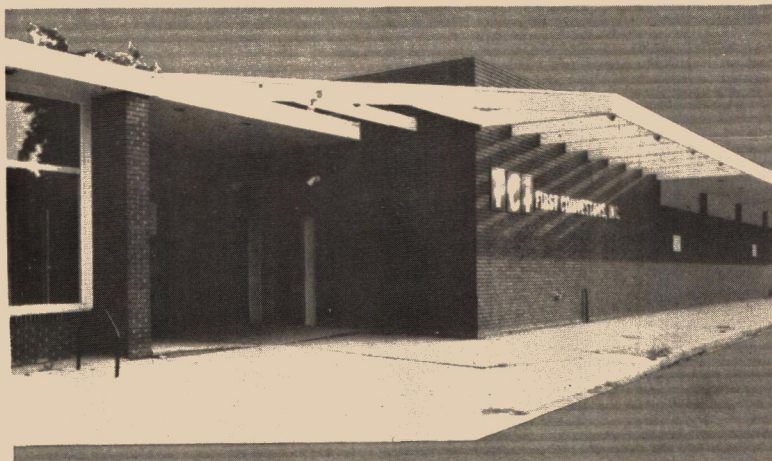
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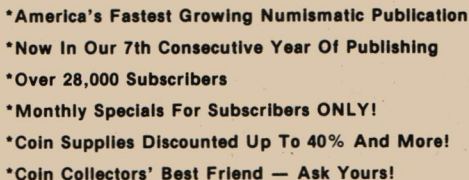
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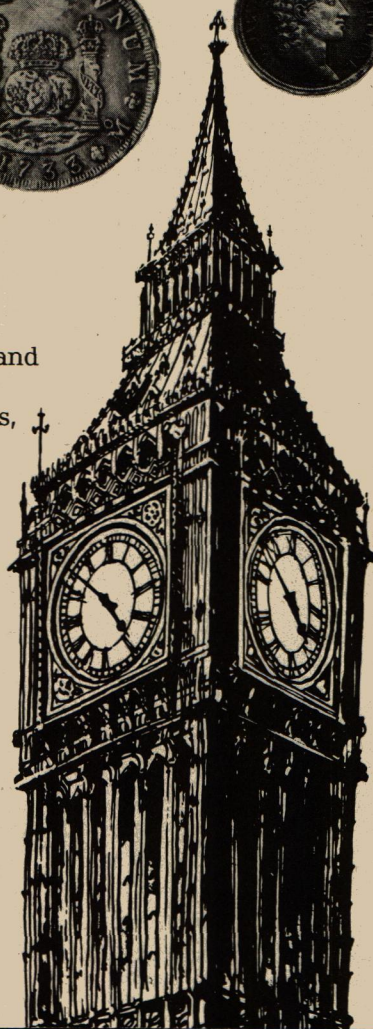


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1936-S	22.00	300.00	600.00	1200.	1600.	1950-D	3.50	250.00	40.00	70.00	140.00
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1939	8.00	12.50	140.00	225.00	650.00	1953	2.25	2.25	30.00	48.00	150.00
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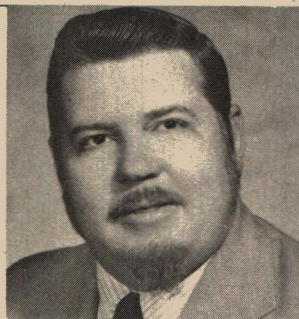


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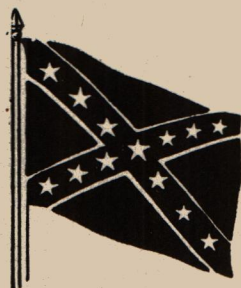
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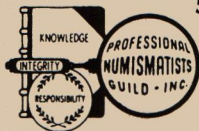


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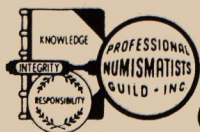
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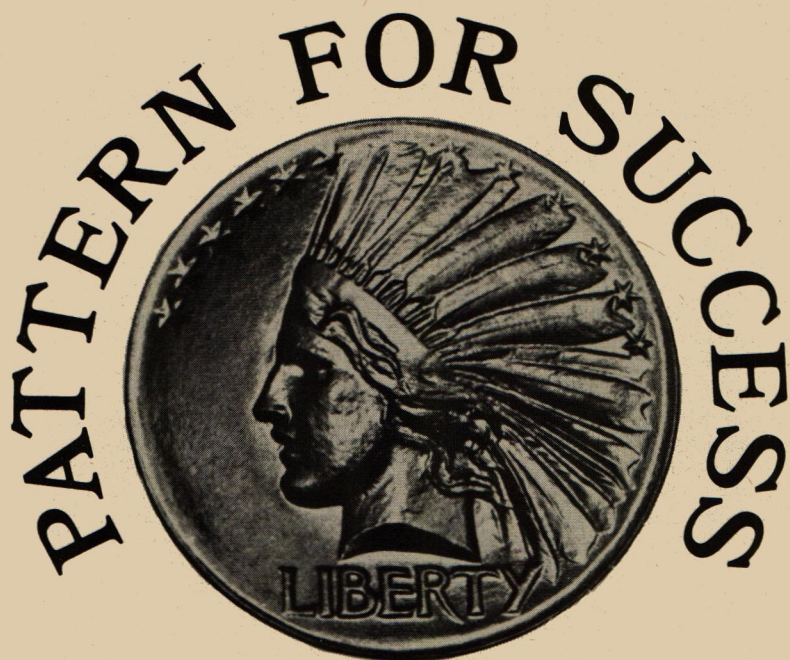
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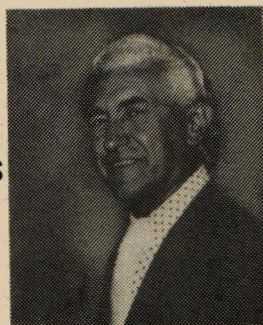
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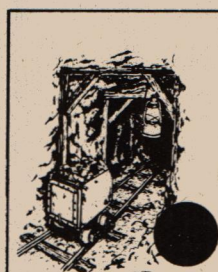
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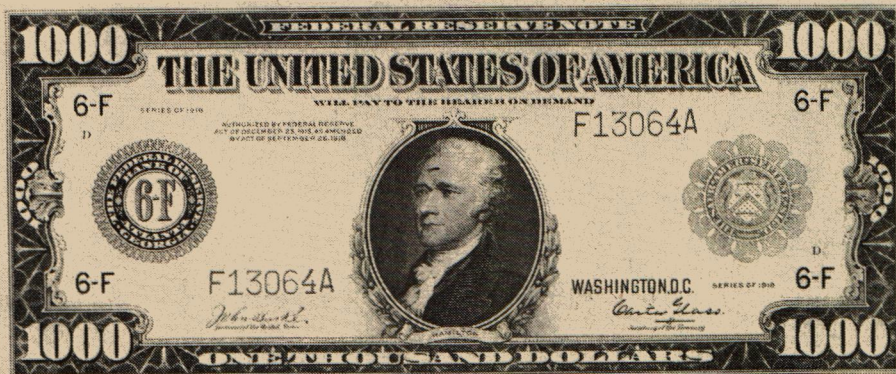
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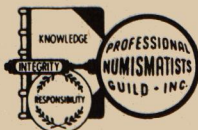
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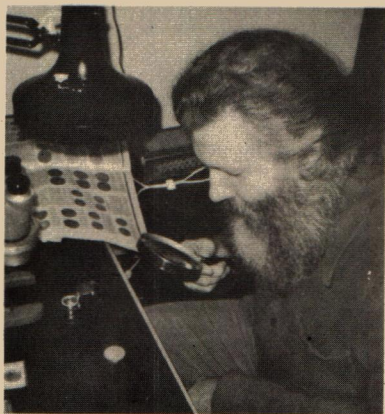
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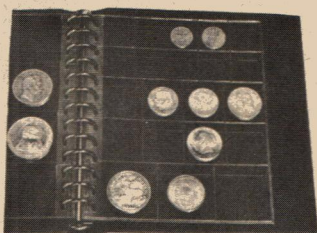
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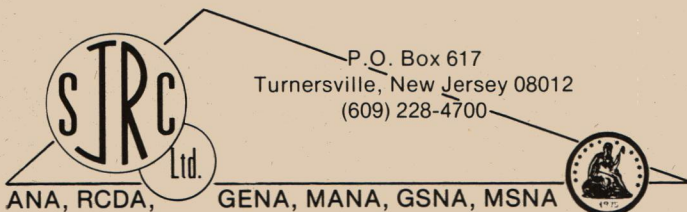
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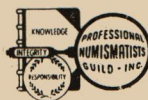
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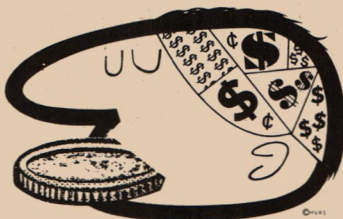
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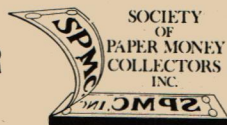
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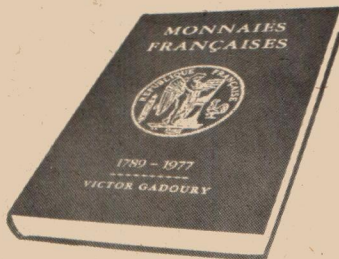
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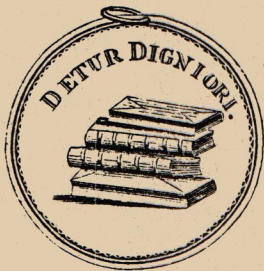
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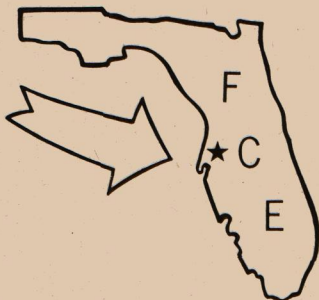
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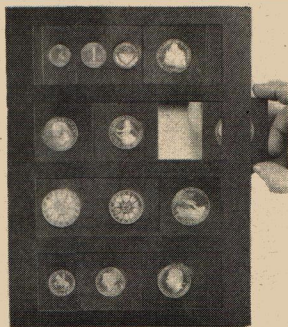
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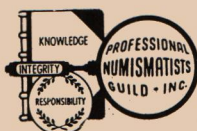
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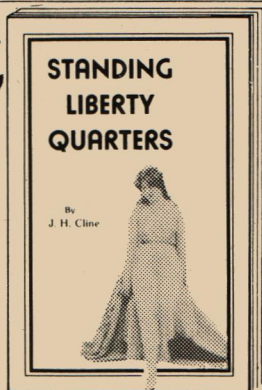
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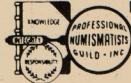
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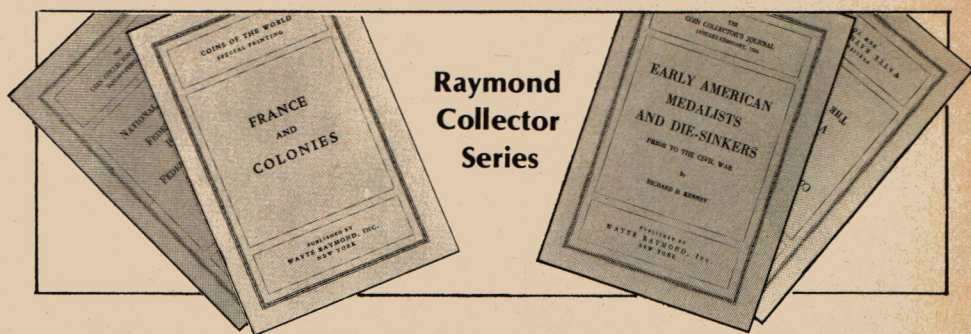
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Advertiser's Index

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Ahwas, K.M.	1756
AK Coins	1782
Almanzar's	1769
Alvarez, Fernin	1678
Amcase	1687
A-Mark Coin Co., Inc.	1686
American Coin Portfolios	1732
ANACS	1788-89
Ancient Arts	1784
Apte, Donald, Inc.	1780
Art Coins	1785
Artemis Antiquities	1766
B & B Coin Co.	1671
B & J Coin Shop	1776
Bain, Thomas C.	1780
Barrett, William L.S.	1758
Bass, Harry, Jr.	1675
Batchelder, Robert F.	1666
Bebee's	1792
Benedetti, Philip E.	1769
Berk, Harlan, Ltd.	1712
Beymer, Jack H.	1701
Birkler, Lucien L.	1774
Bland, David, Jr.	1736
Blom, Christian	1784
Bluegrass Coin Shop	1762
Boozer & Weaver	1768
Bowers & Ruddy, Inc.	1647-49
Brown, Hy	1764
Bullowa, C.E.	1746
C & R Coins	1780
Calderazzo, William	1765
Came, Mel	1787
Canadian Numismatic Journal	1757
Capital Plastics, Inc.	1773
Carney, J. Lloyd	1765
Carson City Assoc.	1721
Central Coin Exchange	1775
Charlton Auctions	1704
Christensen, Henry	1734
Christensen & Stone	1787
Clark, William R.	1779
Classic Rare Coins	1770
Clines Coins	1773
Coen, Joel D.	1697
Cohen, Bob	1772
Cohen, James H.	1780
Coin Galleries	1692
Coin Gal. of Westchester Ltd.	1743
Coin Investments, Inc.	1776
Coin Management Corp.	1778
Coin Wholesaler, The	1699
Coin World	1700
Collectors World, The	1771
Collins, Louis H.	1771
Colonial Coins, Inc.	1683
Colony Coin Co.	1777
Commercial Coin Co.	1764
Cook, Byron W.	1775
Craig, Freeman	1770
Criswell's	1707
Crown Coin Co.	1779
Crystal Coin Shop	1695
Cumberland Numismatics	1761
Currency Unlimited	1785
D & J Coin Co.	1776
D A P Coins	1773
Devore, Don	1781
Diskin, Richard	1733
Dolloff Coin Center	1690
Donald, Harold F.	1783
Donlon, William P.	1696
Donner, William Coin Co.	1779
Durst, Sanford	1727-73
Early American Numismatics	1753
East Coast Coin Co.	1756
Eastern Coin Exchange	1777
Edelman's	1744
Edgewood Coin Shop	1778
Ede Coin & Stamp	1751
Error Trends Magazine	1715
Essex Numismatic Properties	1650-51, 1667, 1669
Eyer, Steve	1749
Faistauer, Thomas	1757
Federal Brand Coin Co.	1781
Filpi, Vince A.	1740
First Coin Investors	1691
Flynn, Joe	1778
Follett, Mike, Rare Coin Co.	1673
Forman, Harry J., Inc.	1717
Foster-Graham	1768

Fountainhead of Fine Coins, The	1731
Fox, T., Inc.	1744
Fox Valley Coin Exchange	1754
Furjanic, Chuck	1764
Gadoury, Victor	1753
Gallerie Des Monnaies	1689
Geiger, M.	1757
Georgia Stamp & Coin Co.	1776
Gill, Dennis	1762
Gillio, Ronald J.	1763
Glazer, Len & Jean	1750
Glen Rock Coin Shop	1783
Goldberg, Joseph J., Inc.	1779
Goldberg, Maxwell	1785
Goldman, Kenneth M.	1763
Goldmunzen Inter'l	1758
Goldstone, Ralph	1745
Gothic Coins & Stamps	1779
Halpern, Natalie	1781
Hamilton, Thomas B.	1725
Harmer-Rooke Numismatists Ltd.	1655
Harris, Gordon	1767
House of Stuart, The	1743
Houston Numismatic Exchange	1749
Horn, Albert W.	1754
Hughes House	1776
Hughes, Robert L.	1728
Imperial Coins & Antiquities	1760
Island Coins & Medals	1782
International Coin, Inc.	1774
International Numismatic Invest.	1782
Ittelson, Robert	1760
Iversen, Curtis	1752
Ivy, Steve, Rare Coin Co.	1684
J & E Coin	1698
Jake's	1703
James Inc.	1755
Jancius, Edward A.	1670
Johnson, Robert R.	1775
Jones, Harry E.	1777
Kagin, Don & A.M.	1652-57
Kagin, Paul	1680
Kaplan, M.L.	1740
Kathy Cards	1719
Katen, Frank & Laurese	1723
Kemm, Theodore	1781
King, James D.	1770
Kiszely, Bill	1772
Klausen, Jack	1775
Knight, Lyn F. Rare Coin	1781
Kolbe, Frederick G.	1735
Koppenhaver, Paul L.	1758
Kosoff, Abe	1718
Kraso Coin	1780
Krause Publications	1569
Kreusch, Abner	1668
Krotz, Dick	1778
Krueger, Kurt R.	1774
Kuehnert, Joseph	1737
La Barre, George H.	1761
Lee, Kenneth	1759
Leidman, Julian	1760
Levin, Benjamin	1767
Levy, Martin	1777
Lobel, Richard	1759
Lockwood, R.D.	1732
Long, Richard	1724
Lubbock's	1674
Mc Sorley, Charles	1786
Madison Coin Box	1681
Malloy, Alex G.	1763
Manfra, Tordella, & Brookes	1708
Mangels, R.W.	1738
Margolis, Richard	1766
Mariani, Walter J.	1783
Martin, Russell	1787
Matyewicz, R.N.	1752
Mayflower Coin Auctions	1677
Medlar, Bob	1767
Merkin, Lester	1764
Mint, The	1756
Mint of the Americas	1676
Mid-Continent Coins, Inc.	1759
Mish, Robert	1777
Mitkoff, William	1755
Modern Coin, Inc.	1787
Money Company, The	1660-61
Moore, Charles D.	1776
NASCA	1765
Nashua Coin & Stamp Shop	1750
New England Rare Coin Auctions	1713
New Netherlands Coin Co.	1760
Noble Coins	1764
North Shore Numismatics	1733
Novack, Sylvia	1778
Numis. Inter'l	1772
Numismatic Aztlan	1771

Numismatic Enterprises	1747
Numismatic Fine Arts	1734
Numismatic Studio, The	1735
Numismatic Ltd.	1688
Oakes, Dean	1742
Old Coin Shop	1736
Olde Towne Coin Co.	1755
Ossies Coin Shop	1720
Pace Coin & Stamp, Inc.	1776
Paramount Inter'l Coin Shop	1716
Pasadena Coin Co.	1772
Penn State Galleries, Ltd.	1737
Peters, Jess	1714
Picker, Richard	1739
Pine Tree Auction Galleries	1726
P.N.G.	1711
Pollard Coin & Stamp	1758
Presidential Coin & Antique, Inc.	1778
Presidential Art Medals	1780
Provident Loan Society	1762
Pullen, Bill	1782
Pullen, Norman	1775
Raab Coin Shop	1786
RARCOA	1685
Rare Coins, Inc.	1662-63
Renrob	1748
R.C.A. Coin Exchange	1786
Record Coin Shop	1738
Rettew, Joel	1778
Robins, Douglas, Inc.	1739
Rodgers, George	1781
Rome Reports, Inc.	1658-59
Rose, Frank, Enterprises Ltd.	1779
Rosenblum, William M.	1783
Roses, The	1781
Royal Enterprises	1745
Sallay, John M.	1754
San Fernando Book Co.	1782
Scheiner, John & Hannelore	1709
S.C.P.N.	1664-65
Seaby, B.A.	1746
Sero Coins, Inc.	1777
Shaker Coin Shop, The	1785
Shapiro, Edwin	1776
Shultz, Norman	1775
Sign of the Dollar	1763
Silvertowne	1757
Simons, M.B. & Associates	1710
S.J.R.C. Ltd	1741
Sloat, Sam	1766
Smies, John	1786
Smith, Sidney	1761
Sonderman, David	1768
Southwestern Gold	1770
Sowards, Neil	1779
Spangenberg, Hank	1729
Spink & Son	1702
Stack's	1570
Steinberg, Mel	1765
Steinberg, Robert L.	1706
Steinmetz Coin & Currency	1682
Stockton, P.E.	1779
Strauss Coin Co., Inc.	1777
Sullivan, John L.	1784
Sumberg Enterprises	1778
Superior Coin & Stamp	1705
Sweeny, Fred Rare Coins	1747
Teaparty, J.J.	1742
Tebb Coins	1751
Teller, Louis M.	1769
Tillson, George	1766
Tobias, Herbert	1784
Tom's Coins	1773
Towne Plaza Coin Shop	1748
Uhl, Ted	1679
Universal Numismatic Corp.	1769
USA Coin Co.	1782
Valley Craftsmen	1761
Van Grover, J.J.	1781
Warmus, James	1774
Wass, Tom	1777
Weber, Frederick	1754
Weitz, Harold B., Co.	1730
Werner, F.S.	1672
Werner, Thomas E.	1759
Westbury Camera & Hobby	1782
Westfall, Robert E., Inc.	1694
Whitlow, Larry	1768
Williams, Roger (Mint)	1722
Williams Gallery of Rare Coins	1782
Witter Coins	1782
Wolfe, C.H.	1755
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